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Whereas, in the year 1856, Letters Patent were granted in England to John Saxby for his original invention of Locking Apparatus to prevent accidents at Junctions; and whereas the said John Saxby, together with John Stinson Farmer, trading under the style or firm of Saxby & Farmer, as Railway Signalling Engineers and Manufacturers, in London, England, are the sole proprietors of the said patent, as well as of several other English patents subsequently granted to them for improvements; and whereas they were the first to introduce the inter-locking system in America, and are now the sole proprietors of three several United States Patents granted to them for such improvements, as well as of a patent granted to John Improvements, which patents are of number and date as follows, viz.:

United States Patents (S. 80,78 August 11, 1868, 1872, 1872, 1874,

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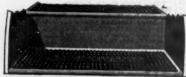
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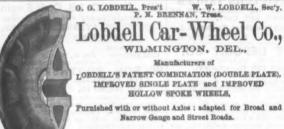
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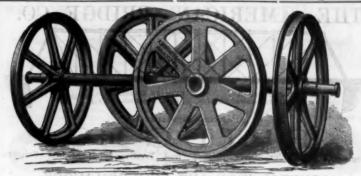
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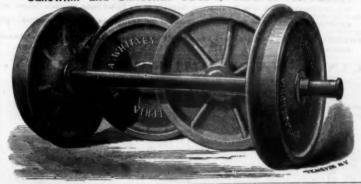


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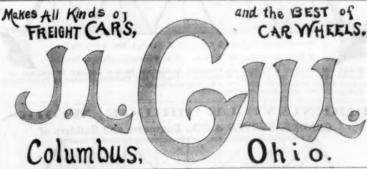
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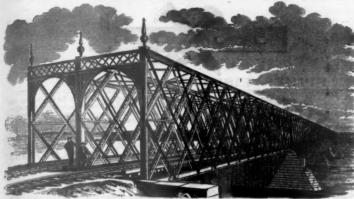
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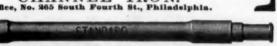
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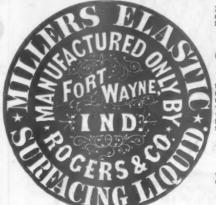
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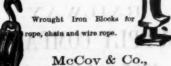
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FRIDAY, MAY 11, 1877.

Slanfributions.

Locomotive Pistons.

TO THE EDITOR OF THE RAILBOAD GAZETTE:

Two things at least may be said about locomotive pistons, easis that upon hardly any other detail of the machine has more ingenuity (of a certain kind) been expended, and the other that in but very few instances can ever a trace of this painstaking ingenuity be discovered as doing actual service. The reasons for this apparent ignoring of so much patient labor are far from being obscure, although inventors and designers find them hard to understand, and still harder to appreciate in respect to their own contrivances. One of these reasons, a fact underlying all principles of construction, is that is genuity does not necessarily involve the multiplication of parts, or the complex relation to each other of a few parts, but on the contrary that it is required, and is sometimes most severely tasked in reducing the number of parts, or in perfecting the simplicity of their arrangement with reference to each other. It might almost be said, indeed, that it would be easy to make anything in 50 pieces, but to make it in 25, or 10, or to make anything in 50 pieces, but to make it in 25, or 10, or faily in 5, would be the work of only a true genius. To make the same thing in one piece, and to do it thus to a real advanald be indeed a crowning feat worthy of the highest

The writer has no new form of locomotive piston to propos or to recommend, but desires simply to urge the wider use of the more severely simple arrangements of parts. These can-not be said to involve anything whatever of recent design, though they may and do offer opportunity for the use of the asser forms or kinds of material which the last four or five years have brought into notice.

No one can deny the desirableness, on general principles, of samplicity of construction in a piston, or, indeed, the fact the

No one can deny the desirableness, on general principles, of simplicity of construction in a piston, or, indeed, the fact that its, in idea, simplicity itself—that is, a mere block running closely in a cylinder. If, however, the circumstances attending its use, thus running in the cylinder, be considered, the requirements that may and do compel the abandonment of the simple solid block become quite obvious. It is true, however, that the contrivers of the cunningly devised pistons have filled, almost to a man, to appreciate some of the more important of those requirements, and so their endeavors have yielded little or no useful result.

One of the things that must thus be guarded against is the danger of injury to the steam-tight surfaces from the influx of

One of the things that must thus be guarded against is the danger of injury to the steam-tight surfaces from the influx of cinders through the exhaust nozzle, or from the chance of maddy water boiling over with the steam, and from any such causes it is clear that the complex piston, of whatever form, will be probably the worst sufferer.

Then, too, the occasional examination of the piston in all its parts must be so provided for that it can be accomplished with the utmost readiness, the most complete certainty that no detail shall be passed by, and also (in some cases at least) so that in unskillful hands the parts when taken out shall not lie before the mechanic a hopeless puzzle. It is quite clear that some of these troubles, in fact very nearly all of them, will disappear if the simple solid block, without follower or springs, could be used, and hence it is equally clear that the more nearly the piston becomes a mere circular block the better.

Rean hardly be claimed that much ingenuity is needed to put wo or three rings each ½ inch square into a solid block or piston-head, but it is novertheless true that scores of persons can be found who quite refuse to believe that so old an is as this, and one so simple, will really run for years in any spinder, and continue perfect for the whole time.

It should be observed, however, that for the locomotive pis-

evaporative efficiency of the different sections of the boiler from 1 to 6, and at the same time bear in mind that Mr. Durance was in charge of the locomotives on the Liverpool & Manchester Railway, and see if you can find anything to support your idea that the experiments were tried on boilers without blast, as used on locomotives. You must not think that my notions about the value of the different compartments as heating surface are erroneous before you clearly understand what they are.

While I have no doubt as to the correctness of the experi-ments of Mr. Durance as showing the relative evaporative ef-ficency of the length of flues in the different compartments, cut off from each other by partitions, which prevents the water from flowing from one compartment to another, still his ex-periments do not show that the relative value of the tube heatperiments do not show that the relative value of the tube heating surface in each section would be the same were the partitions removed; and it appears very clear to me that the same heating surface without the divisions would evaporate more water under similar conditions of temperature of feed water, intensity of fire, power of draft and pressure of steam, for the water would flow from the part receiving the least heat to where the heat was greater, and the circulation being promoted, the heat communicated to the water would be greater. You will not question the fact that the degree of heat passing through the tubes would be greatest at the furnace and least at the smoke-box end, and so also of the water, the temperature at the smoke-box end would be less than at the other end, and therefore more heat would be communicated at that end than would be the case if the water was as hot as at the furnace end.

WM. S. Hudson.
[The following is the letter from Mr. C. Wye Williams, referred to by Mr. Hudson, which was first published in the London Engineer in 1858, and copied in this country by the American Railway Times, then published in Boston:]

the entire tube surface of that boiler had but the insignificant aggregate of 117% feet from twenty-five tubes—but little more aggregate of 117% feet from twenty-five tubes—but little more feet of the feet of t



Soft Cast Steel for Car Wheels.

TO THE EDITOR OF THE RAILROAD GAZETTE:

The recent discussions in your columns upon cast-iron wheels, their durability and cost, and the true basis upon which they should be compared with other wheels, are interesting and use-

An important consideration which should enter into the timates to be made in the future is the rapid advances which are making abroad in the art of casting soft steel direct to pat-tern. This is leading the way to an early use of this exceed-ingly desirable material for the wheel body or disc, and so to a

permission was given for a trial of the car for three days on the West End Railway, of West Philadelphia. The trial was accordingly made, and the car worked satisfactorily. As three days were too short a time for an exhaustive trial, the preprietors of the Baldwin Locomotive Works next proposed to Mr. William Richardson, President of the Atlantic Avenus Railway, of Brooklyn (where permission to try steam had already been given, for an experiment with the car on his line. The arrangement was perfected and the car sent to Brooklyn, Dec. 25, 1876. It ran in Brooklyn from that time until June, 1876. One engineer ran the car and kept it in working order. Its consumption of fuel was between 7 and 8 pounds of coal per mile run. It drew regularly, night and morning, an additional car, with passengers going into New York in the morning and returning at night. On several occasions, where speed was practicable, the car was run at the rate of 16 to 18 miles per hour.

In June, 1876, this car was withdrawn from the Atlantic Avenue Railway, of Brooklyn, and, by an arrangement with John S. Morton, Esq., President of the Market Street Railway, of Philadelphia, placed on that line. It will thus be seen that every precaution in the interest of the company, the reconstructed steam-cars on that of the company, the reconstructed steam-car on that steam-cars on that decrease on the different steam-cars on that of the company, the reconstructed steam-car on that of the company, the reconstructed steam-car on that decrease on the decrease on the decrease on that of the company, the reconstructed steam-car on that decrease on t

ingly desirable material for the wheel body or disc, and so to say direct and effective reduction of weight and of cost of transportation. No doubt this saving of weight will be but trifling in its real effect upon the cost of moving the car, but it may fairly be insisted upon as an item that ought to be considered in any such estimates as those referred to.

It can hardly be denied that soft steel is by all odds the best material now known for such a purpose, and if employed in connection with a harder rolled steel tire, a compound wheel may be produced that will leave exceeringly little to be desired.

Obviously, however, the consideration of cost must be taken into the account, though that does not affect the merits of the case from the metallurgist's point of view. It may be sufficient to remark here that the important reductions in cost which are of almost daily occurrence in the manufacture of steel promise at no distant day to reduce the present difference in favor of cast from to almost or quite nothing.

It is perhaps hardly within your province to go at length into the account, though that does not affect the merits of the case wheels, and especially those who haul them up hill and down, may rest



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assured that the light cast-steel centre, the tire being fixed in any approved manner, may be made in every way withy of their searcful examination and use.

P. Barnes.

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From advance sheets of a report made to the Franklin Institute by its Secretary (Mr. 7, 18, Knight), as a meeting hald have large their street of the street of

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all of 1876, for the President of the Pr

and dirt to a depth of 8 to 10 inches in places. Where four horses were required to draw an ordinary car, the motor ascended the grade, drawing a loaded car without difficulty. As a result of this trial, the President of the company wrote on Dec. 22 as follows: "I have not tried it with two cars, but it has had a test sufficient to guarantee us in taking it, so far as almbing the hills is concerned. It has gone up the grades with one hundred passengers on the worst day! I have seen sever seen on our youd." Subsequently the motor did its regular work and drew two cars without difficulty up the grade named. On several accasions during the heavy snows of December and January, the motor was used to hault he sweeper for clearing the tracks, thus taking the place of from ten to fourteen horses, which were usually employed for the purpose. The city authorities of Beltimore, however, have not as yet granted permission for the regular use of this machine on that line, and it is therefore laid aside for the present.

Another and smaller motor, weighing only 12,000 lbs., was constructed about the same time for the Urbano Railway of Havans, Cuba. "On its completion it was tried for some day on the Market street line, Philadephia, and drew one car regularly over the road, occasionally with as many as one hundred passengers. It worked with entire success, ascending the grades of \$4\(\times\) feet per hundred, and was then shipped to Cuba. The results of its trial on the Urbano Railway of Havans are given in the following extract from a report (translated from the Commercial Buleties of Havans, of Nov. 3, 1875;

"The machine which was to be tried, being attached to two cars, occupied by some forty persons, draw them with a velocity which was diminished or increased at the command of the conductor's bell, stopping several times instantaneously without the slightest shaking being noted in the cars. The experiment was made on different occasions during the trip from the saintended to the the station of the 'Carmele' to the 'Torr

Secretary; A. W. Briggs, Illinois Central Railroad, Assistant Secretary,

STNOPSIS OF PROCEEDINGS

The following subjects were presented:
First.—Manner of Tracing Cars by Paper.
Second.—Time of Closing Car Reports by Station Agents.
Third.—The manner of Computing Mileage.
Fourth.—Time of Rendering Mileage Reports to Foreign Roads, and by whom.
Fifth.—Lists of Classification; Numbers, Initials and Marks on Cars.

BESOLUTIONS.

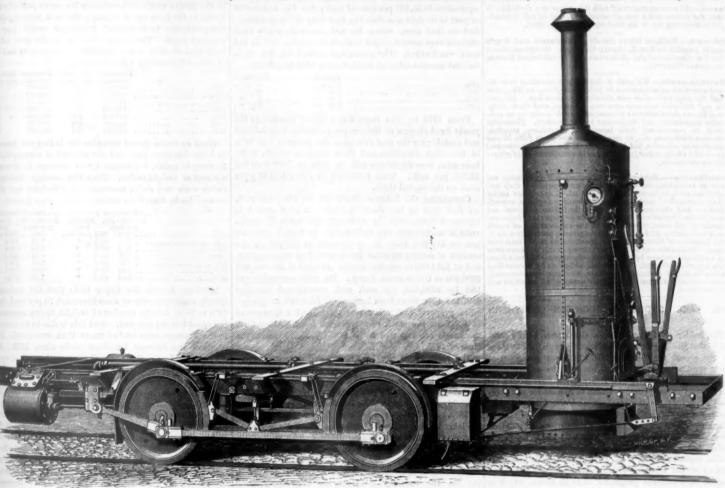
Resolved, That roads receiving tacers will immediately make their notations of disposition made of each car, and return the tracer direct to the sender, and then send sub-tracers to connections, if any of the cars have passed beyond their line. The sub-tracers all to be returned to the owner of the car. Resolved, That a uniform time for closing junction station car reports is desirable, and it is the sense of this meeting that 12 o'clock (midnight) is the proper time.

Resolved, That computing mlleage direct from conductors' reports, or from records made up from conductors' reports, is the only correct way of obtaining the honest mileage of cars; and all roads are requested to have mileage computed in that manner.

manner,

Resolved, That mileage due foreign roads should be made
up and forwarded within fifteen days from the close of each
month. It is the desire of the convention that roads having a
person known as a Car Accountant should be allowed to render
and receive mileage reports, and that the names of all such be
inserted in the list of officers in charge of car service accounts
in the Official Railway Guide.

Resolved, That in view of the fact that so many roads have



LOCOMOTIVE CAR FOR STREET RAILROADS-BY THE BALDWIN LOCOMOTIVE WORKS.

santaneously by opening a valve, admitting steam to the brake cylinder.

In conclusion, the following carefully prepared figures are presented, showing the economy of steam as compared with some-power, for street railway traffic. Apart from the superior facilities afforded the traveling public by steam, the saving which can be effected, is, of course, the practical question swowed. In the following table, the calculations are made on the basis of statements and reports of various street railway comparies in Philadelphia:

Cost of Running one Two-horse Car one Day.

Re one car 9 horses are required; first cost (at \$1400, \$1,260, 1940 and stable boss and madicines) of 9 horses, at 46 cts.

See one car 9 horses, at 46 cts.

See one car 9 horses, at 40 cts.

See one car 9 horses at 40 cts.

See one car 9 horses at 40 cts.

See one car 9 horses (value of \$1,260) at 33% per cent. per santum for depreciation, equivalent per day for 9 horses to. 18 horses, and 18 horses of car 10 decreased to 18 horses of driver.

See one car 9 horses are considered to 18 horses (\$1,260), \$2,260, at \$2,500, \$2,500, at \$2,500, \$2,50

In comparison with the above, the following statement of as cost of running a steam car is submitted. The figures in this city, as making as many and motors on the Market street line, in this city, as as on other lines where these machines have been used. It is proper to state that the allowance for repairs and maintaines of the car and machinery is estimated. There has cannot be stated that the allowance for repairs and maintaines of the car and machinery is estimated. There has considered in the Grand Hotel, Indianapolis, Ind., and for comparing the weels' service, under this head. Such slight repairs as lave been necessary, in the way of keeping the machinery in

Western Hallroad; F. M. Luce, Chicago & Free New York,
April 26, 1878.

An invitation is extended to all railroads and fast freight
lines, to send a representative to the next meeting.

A. W. Bargos, Car Accountant,
Illinois Central R. R.

F. M. Luce, Car Accountant,
Chicago & Northwestern E'y,
Committee on Publication.



Published Every Friday.

S. WRIGHT DUNNING AND M. N. FORNEY.

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Editorial Announcements.

Passes.—All persons connected with this paper are forbidden to ask for passes under any circumstances, and we will be thankful to have any act of the kind reported to this office.

Addresses.—Business letters should be addressed and drafts made payable to THE BALLEGAD GARETTE. Communications for the attention of the Editors should be addressed EDITOR BALLEGAD GARETTE.

Advertisements.—We wish it distinctly understood that we will entertain no proposition to publish anything in this yournal for pay, EIGET IN THE ADVERTISING COLUMNS. We give in our editorial columns our own opinions, and those only, and in our news solumns present only such matter as we consider interesting and important to our readers. Those who wish to recommend their inventions, machinery, supplies, inanousl schemes, etc., to our readers on do so fully in our adsertising columns, but it is useless to ask us to recommend them editorically, either for money or in consideration of advertising patronage.

Contributions.—Subscribers and others will materially assist us in making our news accurate and complete if they will send us early information of events which take place under their observation, such as changes in railroad afficers, organizations and changes of companies, the letting, progress and completion of contracts for new works or important improvements of old ones, experiments in the construction of roads and machinery and in their management, particulars as to the business of railroads, and suggestions as to its improvement. Discussions of subjects pertaining to ALL DEPARTHENTS of railroad business by men practically acquainted with them are especially desired. Officers will oblige us by forwarding early copies of notices of meetings, elections, appointments, and especially annual reports, some notice of all of which will be religible.

THE LAKE SHORE & MICHIGAN SOUTHERN REPORT.

The holders of this company's shares can hardly complain that its business is insufficiently explained to them in the report for the year 1876 which was presented at their meeting on the 2d inst., or that the explanations lack clearness. We do not remember to have seen a report giving so complete an exhibit of the course of a company's business, of its earnings and the disposition of them, not for the last year only, but for a series of yearsever since the formation of the company, in fact; so that the reader can see at a glance not only what the road is doing, but what progress is made in earnings, expenses, traffic, capital charges, etc. That is, the report gives that history of the business which is indispensable to the formation of a rational judgment as to its future, which is what most stockholders want to know, especially if they have had to submit to a reduction in dividends, as has been the case with the Lake Shore stockholders since

At the time of the consolidation in 1870, it was thought that the Lake Shore could be counted upon as good for regular 8 per cent. dividends thereafter. It owned about a thousand miles of railroad, had probably a heavier traffic than any other line west of Buffalo and Pittsburgh, was so placed as to be sure to catch a great part of the through traffic from the country between it and the Ohio, was compelled every year to accommodate a large increase of business over that of the preceding year, and seemed more likely to be choked with traffic than to be burdened by capital charges for additions to its capacity in excess of the demand.

The capital of the company was increased after the consolidation, the amount of stock being made \$50,000,000 instead of \$36,000,000; a few new branches were leased, and very great improvements were made in the main line, which, indeed, would not have been able to do its work without most of them. Thus the yearly fixed charges for interest on bonds and rentals of leased lines increased more than one-half from 1870 to 1874—from \$1,828,897 to \$3,008,193. In 1873, when the former President, Mr. Horace F. Clark, died, the additional indebtedness had all been incurred, and thus there came a large increase in the yearly charges just at the time when the altered condition of the business of the country made it impossible to make the old rate of profit on traffic, and when the increase in the capital stock required a

much larger amount to pay the usual dividend. The company then was in a bad way. It had incurred a large floating debt for improvements, which in the condition of the market at that time it was impossible to fund by any ordinary means. It was then that the late Cornelius Vanderbilt, the successor of his son-in-law, Mr. Clark, as President of the company, saved it from bankruptoy by advancing from his own means the money needed to pay the company's debts—some six million dollars, if we remember right.

At the time of the consolidation, in 1870, it required only \$1,805 of net earnings per mile of road to pay the fixed charges, and \$2,717 more paid the 8 per cent. dividends; in 1874, \$2,560 per mile was required to pay the fixed charges, and 8 per cent. on the capital stock was

equivalent to \$3,367 per mile.

Thus within four years the amount necessary to pay the interest, rentals and 8 per cent. dividends had grown from \$4,522 to \$5,927, and this additional \$1,400 of net earnings must be made when the business of the country was in the most unhealthy condition, and traffic, though still large, would not pay the old prices. The company had the advantage of a greatly improved road, which enabled it to do its business with greater economy, and it was in this year 1874 that it made its largest profits—equivalent to \$5,101 per mile of road; but the retirement of part of its debt was then the first duty of the company; and in that year, when the net earnings above fixed charges were equal to 6 per cent. on the stock, only \$\frac{3}{2}\$ per cent. was divided. The percentage earned for the stock and the amount actually divided since 1872 have been:

	Earned.	Dividend.
1878	. 5.09 p. c.	4 p. c.
1874		836 **
1875	. 2.21 "	3 "
1876	. 3.25 "	836 "

From 1870 to 1874 there was a steady increase in the yearly fixed charges of the company, arising from interest and rentals; for the past two years the progress has been in the other direction, and these charges, which, as we have seen, were \$2,560 per mile in 1874, in 1876 were but \$2,345 per mile. This reduction is equivalent to ½ per cent, on the capital stock.

Comparing the balance sheets for the two years past, we find that in the assets the value of road owned is increased during 1876 by \$160,323; the value of equipment is unchanged; the investments in leased lines are less by \$12,246; there is an increase of \$47,950 in the amount of sundry railroad bonds owned by the company, and of \$214,000 in sundry stocks (\$14,500 of its own and \$200,000 of Union Stock Yards). Its bills receivable are less by \$304,829, its cash and uncollected earnings \$407,539 less; there is an increase of \$216,843 in general office property and other real estate, and a decrease of \$383,917 in the stock of supplies on hand. Altogether, the assets are reported to be \$465,894.35 less than at the close of 1875.

of the Lake Shore ros so great as in 1876, as was the case with most of the trunk This was not due to the Centennial, as might be thought; for though the passenger traffic of 1876 was siderably larger than in 1875, it did not quite equal that of 1873. It was the great bulk of freight attracted fron the lakes to the railroads by the exceptionally low rates that gave the unusual business. This freight traffic equivalent to 1,320 tons of freight—132 fully loaded cars carried each way daily over the entire 1,177 miles of coad worked. This is not an effective way of putting it; on the contrary it gives the impression of a light traffic; but it is easily comprehended in this form; and to aid in forming a comparative estimate of it, we may say that on the 1,624 miles worked by the Pennsylvania Railroad the freight traffic last year was equivalent to but 1,884 tons each way daily, or 60 per cent. ore than on the Lake Shore; on the New York Central, to 2,294 tons; on the Erie, to 1,491 tons; on the Chicago & Alton, to 440 tons; on the Illinois Central, to 327 tons The Lake Shore has a greater mileage of branches than of main line, and it is the branches, usually, which bring down the average

Compared with the previous year, the passenger traffic was 6.4 per cent. and the freight traffic 20.2 per cent. greater.

Yet the earnings of the road were the smallest since 1870, were 3½ per cent. less than in 1875, 18.3 per cent. less than in 1875, 18.3 per cent. less than in 1874, and 28 per cent., or \$5,465,000, less than in 1873. This is no longer an anomaly requiring explanation. The course of rates has been downward so rapidly and so long and so generally that we take it as a matter of course that earnings should be reduced, whether traffic has grown or not. On the Lake Shore, which in 1875 received but 1.01 cents per ton per mile for freight, the reduction in rates was 12 per cent. on passengers and 19 per cent. on freight. From 1873 to 1876 there was a reduction in the average rates received of 18 per cent. on passengers and 39 per cent. on freight.

Even after the panic of 1873 and the fall in prices which followed, it would not have seemed possible that any company could exist with such reductions in rates. If the expense per ton per mile had been as great on the Lake then the lowest rate ever known, had been obtained last

Shore in 1876 as in 1873, there would have been a loss of \$1,217,000 on the freight business of that year, which actually yielded a profit of \$2,915,000; and if the passenger expense had been as great, the passenger profits would have been reduced \$650,000—that is, the total earnings of the year would have been \$400,000 less than the bare working expenses.

Instead of this we find that the net earnings of 1876 were \$4,374,000, against \$5,668,000 in 1873,—that the reduction in working expenses has almost kept pace with the reduction in rates.

Part of this reduction of expenses—and a large partise due to the causes which have reduced the rates and nearly all other prices—to the lower cost of labor and supplies; another part, which must not be ignored, to the great improvements made in the road by steel rails, second tracks, etc., which have greatly reduced the expenses of maintenance—of machinery, as well as of road. But still another part is due to improved methods of working, which the necessities of the times have so effectually taught on so many lines since 1873. One of these is worth mentioning here, as it is very well exhibited by figures in this report, which cover the business of every year since the consolidation.

In that time (since 1870) there has been a large increase in the freight traffic of the road, only a small part of which is due to the increase of mileage, the new lines having a comparatively thin traffic. Passenger traffic has not changed much. The average bulk of traffic per mile of road worked—that is the number of passengers and tons of freight hauled one mile—has been:

											Passenger mileage.	No. each way daily.	Tonnage mileage.	Tons each way daily.
1870	 										158,440	217	566,769	774
1871												182	688,110	996
1872			 		۵	۰	0				142,878	196	914,123	1.98
1873						۰			 		152,650	209	892,280	1,225
1874	 		 	a	٥							202	850,504	1,168
1875	 		 		۰						140,384	192	802,752	1,100
1876			 			_		 	 		149,122	204	963,300	1.990

What we desire to call attention to is that the increase in traffic has been provided for without a corresponding increase in trains, but largely by an increase in the average load of freight trains. Thus the average number of trains each way daily, passenger and freight, and their average loads, have been for each of the seven years:

										V	0		lo.	1		Average No	. Av	
)	1870.	 					 					3.14	69	.2	persons.	5.92	133.3	tons.
	1871.												60			7.22	129.6	66
2	1872.												61.	.5	68	8.58	129.7	06
	1873.												60	.8	01	9.53	181.3	64
	1874.												68.	.7	44	7.56	154.0	00
	1875.												60	.1	68	6.76	162.7	- 00
	1976												67	9	44	7.96	179.8	.00

Here we see by the upper table that the amount of freight traffic per mile of road increased 70 per cent from 1870 to 1876; but the number of freight trains meanwhile increased but 261 per cent. And this is due to an increa in the average train load of more than one-third. The whole of this increase has been made since 1873. The enormous influence this naturally has on the cost of working is evident, however it might be obtained; but there would not necessarily be any change in the composition of trains, not even in the number of cars hauled in them, were it the result of a more even distribution of tra the two directions. If a road had traffic only in one direc tion, trains of 20 cars fully loaded with 10 tons each show an average train load of but 100 tons; but if a traffic should spring up to load these cars fully on the return trip, the average load would become 200 tons, and no improvements in road or rolling stock or methods of working would be needed to accommodate this increased average load. But there has been no such change on the Lake Shore road; 71.8 per cent. of the freight m was eastward in 1870, and 72.9 per cent. in 1876, and during the seven years the proportion has varied only from 71.7 to 75.4 per cent. The increase in load has been

There has been a similar development on most of the important railroads of this country within the past few years, as we have often taken occasion to notice; but it is particularly noticeable in the case of this road because the report gives the figures for a series of years and also shows that there has been no favorable change in the proportion

of freight carried in opposite directions.

This, apparently, aside from the reduced cost of labor and supplies, is the most effective of the causes which have reduced so largely of late years the average cost of carrying freight. It is itself, however, a secondary cause, resulting from complex primary causes, among which may be counted generally an improved condition of tracks, and sometimes (but not always) the introduction of more powerful engines.

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The future of this company depends very largely on the condition of the through freight business of the comtry—on the amount of it, and still more on the rates received for it. It has been one of the greatest sufferes by the prolonged competitive contests of the past two years. The profit on freight has been reduced to so small an amount that a comparatively slight decrease in the rate makes a serious inroad on the profits. As this report states, if the 1.01 cents per ton per mile received in 1875, , 1877

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year, the result would have been an increase of \$2,188,300 in the net earnings. But then the converse of this is also true: a very slight increase in the average rate will make large addition to the profits. So far this year the rates have been higher, and there is every prospect that they will continue to be so. It is true that they cannot be made high, especially on some important freights, without diverting back to the lakes part of the traffic acquired last year. But this is hardly to be lamented. The railroads should not want the grain traffic on last year's terms; and they are sure of a considerable amount of this freight in the fall and winter at profitable rates, if they will insist on them. Meanwhile, fourth-class rates, including the enormous provision freights, are twice as high as last year at this time; live stock, the next in amount, is considerably higher; passenger rates will average nearly one-half more on through passengers; there is promise of a large freight traffic, to be divided between the water and rail routes, and though passenger traffic will probably be light it may year, the result would have been an increase of \$2,188.300 insflic, to be divided between the water and rail routes, and though passenger traffic will probably be light it may easily be more profitable than last year. Meanwhile, there is nothing, apparently, to increase the cost of working, and nearly all additions to the rates are likely to become available net earnings. A return to the very low rates of 1874, only 1.18 cents per mile, though accompanied by a reduction in freight traffic to the figures of that year (12 per cent. less than last year) weuld give a profit of more than \$6,000,000 on freight alone—more than the company has ever yet made on its whole bussness. And there seems to be no good reason why such a rate cannot be had, if the competing companies keep the peace, as they seem inclined to do. Since expenses have been so greatly reduced, it has become possible to make satisfac-tory profits at very low rates; the difficulty has been that were less even than very low on a very large part of

The Winter Grain Traffic.

Lake navigation was fully open the last week in April, and then closed a period of 20 weeks during which the gain traffic was entirely conducted by rail. During the first four of these weeks, however, the rates remained as they had been during the summer - as low as lake and they had been during the summer - as low as lake and canal rates. But for the 16 weeks after the 1st of January rates were maintained nearly all the time, varying from 30 to 40 cents per 100 lbs. on grain from Chicago to New York, but only for a few days more than 35 cents. It is under the working of these recent tariffs that it is most important to consider the course of traffic, that we may know how they affect the business of the different railroads and the different markets. We give first, therefore, the receipts of grain at the different Atlantic ports for the first four months of the year (including one week after the pening of navigation).
For the four months from Jan. 1 to April 28, 1877, the

receipts of grain of all kinds at the Atlantic ports and the

187	7		8.
All grains.	P. c. of total.	All grains.	P. c. of
New York 9,536,344	29.5	11,641,345	32.4
Boston 3,952,858	12.2	2,872,761	8.0
Portland 620,993	1.9	1,082,636	3.0
Montreal 105,200	0.3	412,640	1.2
Philadelphia 5,593,950	17.3	8,132,900	22.6
Baltimore 9,897,394	80.6	9,434,339	26.2
New Orleans 2,661,720	8.2	2,370,346	6.6
Total32,368,459	100.0	35,946,967	100.0

This shows New York to have received a smaller proportion of the grain than last year, and Baltimore alarger one; but Baltimore and Philadelphia together have received less than in 1876-47.9 per cent. of the total against 46.8 Boston has made a great advance, considering the total amount of its business. New York and Boston together received 41.7 per cent. of the total this year against 40.4 last. So far as the transportation lines are concerned, therefore, the northern ones gained a little this year, and the southern ones lost a little, but the southern ones still have had the larger part of the business.

The circumstances were not greatly different in the two rates were reduced by the railroad war, and before that time the agreed differences in favor, of Philadelphia and Baltimore were considerably greater than they were this

The chief competition for export traffic hitherto, a least so far as New York, Philadelphia and Baltimore are concerned, has been for one grain, corn, and it is therefore desirable to examine the movement of that grain aparately, as we have done below:

-	187	7.	1870	3.——
		P. c. of		P. c. of
Corn;	Bushels.	total.	Bushels.	total.
New York 5	,864,341	23.6	4,684,006	20,8
	.692,245	10.8	2,070,289	9.2
Portland	365,930	1.5	192,800	0.8
	15,150	0.1	5,800	
Philadelphia 4	,446,800	17.9	4,951,100	22.0
	199,000	37.0	8,757,600	38.9
New Orleans 2	,261,668	9.1	1,877,189	8.3
Total	.845,134	100.0	22,538,784	100.0

grain, and while each falls off, both New York and Boston gain, both together receiving 34.4 per cent. in 1877 against 30 per cent. last year. Three-quarters of the total receipts have been corn this year, against five-eighths last year; and this was on the whole rather favorable to the southern them to the parties we the former have an estable than to the northern ports, as the former have an estab-lished trade in this grain, but not much (except for local supply) in wheat. For instance, this year 93 per cent. of Baltimore's receipts and 80 per cent. of Philadelphia's were corn, and New York received about twice as much of other grains as both of them put together, and nearly half of the total receipts of other grains at all ports, as it did

For the whole season when lake navigation was closed, the 20 weeks from Dec. 2, 1876, to April 22, 1877, the dis-tribution of receipts at the Atlantic ports was:

-All grain	08	Cor	n.——
ash-	P.c. of total.	Bush- els.	P. c. of total.
78,150	31.5	5,983,769	22.1
21,187	12.0	3,174,111	11.7
10,309	1.9	392,006	1.5
01,965	0.3	7,550	****
84,050	17.5	5,057,000	18.6
35,794	29.6	10,266,000	37.8
42,964	7.2	2,248,008	8,8
74,419	100.0	27,128,844	100.0
	28h- 18, 180 21, 187 10, 309 01, 965 84,080 35,794 42,964	ls. total. 76,150 31.5 21,187 12.0 10,309 1.9 01,965 0.3 84,050 17.5 35,794 29.6 42,964 7.2	nsh- le. P. c. of cols. Bush- cls. 18, 150 31.5 5,983,769 11,187 12.0 3,174,111 10,309 1.9 392,006 31,965 0.3 7,550 44,080 17.5 5,087,090 13,794 29.6 10,366,000 42,964 7.2 2,248,008

Here we have New York and Boston receiving 431 per ent. of the total of all grains, while Philadelphia and Baltimore got 47.1; and of corn the southern ports received 56.4 per cent. against 33.8 per cent. that went to New York and Boston. Thus for the whole winter, so far as corn receipts are concerned, the chief competitive business, the northern markets were not nearly so well off as for the four months since the railroad war ended, as becomes still more evident on an examination of the receipts for the four weeks after navigation closed and while the companies were still carrying wheat from Chicago to New York for 12 cents a bushel. During that period, New York and Boston received but 28 per cent. of the corn and 48 per cent. of all grains, while Baltimore and Phila-delphia secured 66 per cent. of the corn and 46 per cent.

of a single season, but this seems clear, that none of the great exporting markets can complain that its exports have as yet been seriously affected by the differences in rates which have existed since Jan. 1, or claim that the unrestricted competition for business by the railroads previous to that date, after the close of navigation, was more favorable to it than to its rivals. Now that navigation is open, the case is different. If the railroads do no: meet the water rates (which they cannot do without loss) the places which depend solely upon the railroads are not likely to maintain the position which they attained when it was as cheap to ship to Baltimore by rail as to New York by water.

Technical Conventions.

Annual conventions of railroad and engineering associations will be held as follows:

The American Railway Master Mechanics' Association, at St.

Louis, Tuesday, May 15.

The American Institute of Mining Engineers, at Wilkes Barre, Pa., May 22.

The Master Car-Builders' Association, at Cleveland, Wednesday, June 13.

Record of New Railroad Construction.

This number of the Railroad Gazette has information of the

laying of track on new railroads as follows:

Glencoe, Pinconning & Lake Shore.—Opened from Glencoe,
Mich., east to Lake, 14 miles.

Assembly, but by Canada, and that in a way not at all agreeable to New York. If the cost of export is not considerably more from Montreal than from New York, then no reduction or abolition of tolls and no amount of enlarging the Eric Canal will turn the export grain over it, when the Welland and St. Lawrence canals let large grain vessels through from Lake Michigan to Montreal.

THE AMERICAN SOCIETY OF CIVIL ENGINEERS has removed from its late quarters on Twenty-third street to No. 101 East Twentieth street, New York, one door east of Fourth avenue, and adjoining All Souls Church. A meeting will be held there this (Friday) evening, at which a paper on "Erush Dams" is expected from Edward P. North, of Tremont, N. Y., and a report on the recent New Orleans convention will be made.

Annual Convention of the American Society of Civil Engineers.

The session of the convention began at the Chamber of Commerce, New Orleans, April 25. The following report of the proceedings is compiled from the New Orleans papers:

Mr. John Bogart called the convention to order and introduced Col. W. Milnor Roberts, Past Vice-President, who delivered the opening address. On calling the roll 85 members were found to be present.

The programme for the week was announced to be: Sessions on Tuesday, Wednesday and Thuraday, and also inspection of the levees, drainage, street, railroads, fireless locomotives, and other objects of interest, to conclude with a dinner at Lake Ponchartrain, in the evening, for which a special train was provided.

Ponchartrain, in the evening, wided.

Friday and Saturday, a trip to the passes.

An invitation was received and accepted for an excursion to the proposed location of the Barataria Ship Canal.

The Proposed location of the Barataria Ship Canal.

New York, dis

the proposed location of the Barataria Ship Canal.

PROFESSIONAL PAPERS AND DISCUSSIONS.

Under this head, Mr. Charles Macdonald, of New York, discussed the failure of the Ashtabula bridge, explaining the reasons for the failure of that structure.

Mr. Robert Briggs, of Philadelphia; Mr. Thomas C. Clarke, of Phenixville; Mr. Theodore Cooper, of New Jersey; Mr. Chas, Hilton, of Albany, N. Y.; Mr. Searles, of Rochester, N. Y., and Mr. Rotch, of Fall River, Mass., also discussed the same subject.

A mathematical discussion of the quantity of material and the strains on the various parts of bridges was the next paper, read by Mr. Charles E. Emery, of New York.

Mr. C. Shaler Smith then read a paper on the Ashtabula Bridge, explanatory of its failure, from a scientific and logical point. Mr. Smith, in conclusion of his paper, offered the following resolution, which was unanimously adopted: That a committee of five, whose names shall be selected by letter ballot, shall be appointed to draft a law covering the points outlined on pages 125, 126, 127 and 128 of the May number of Transactions for 1875, adding thereto the necessary provisions to secure the inspection by experts of all questionable bridges now in existence. And further that this law, so drafted, shall be submitted, together with a resolution recommending its adoption by the various State legislatures, to this Society for lotter ballot, and, if approved, that printed copies of the said law and the accompanying resolution be sent to the members of the Society, with a request that they move actively, each in his own State, towards procuring the passage of the specified law by the various State legislatures during the coming winter.

At the evening session a paper was read, prepared by the late Col. G. W. R. Bayley, upon the subject of levees, rise and fall of the river, floods, etc.

An invitation to visit the harbor protection boat was accepted.

An invitation to visit the harbor protection boat was accepted.

Mr. Herschel, of Boston, presented, from the committee, a report upon the subject of the metric system, and urging in that report that Congress adopt that system.

A resolution was introduced creating a committee of five to report upon the subject referred to, and that the committee consult with other societies throughout the United States.

The resolution went over for discussion.

A paper prepared by Col. Milnor Roberts was read, the subject being he S ciety of Civil Engineers and its future.

Prof. Forshey read a memoir of the late G. W. B. Bayley.

Adjourned until 10 o'clock next morning.

Prof. Forshey read a memoir of the late G. W. R. Bayley. Adjourned until 10 o'clock next morning.

SECOND DAY.

The committee to whom, at the last annual meeting, was referred the question of tests of iron and steel, made a lengthy report, whereupon a committee of three was appointed to draft resolutions expressing the thanks of the convention for the very able report, and to suggest a proper method to bring the subject be fore Congress.

Gen. G. T. Beauregard was introduced to the convention by the chairman and met with a cordial reception in the way of applause, for which reception he thanked the gentlemen present.

The secretary announced that Capt. Eads had chartered the steamboat La Belle to take the members of the convention to the jetties, and that the boat would leave the head of Canal street at ten o'clock Friday morning, and that all the expense the members would be to would be for meals.

The chairman announced that the convention would visit the ice works in the city, and also would visit Carrollton and examine the manner of charging the steam dummies. The levee at Carrollton would also be inspected, as would also the draining machines. This for Thursday's programme, and they would wind up the day with the dinner.

The convention would meet at 10 in the morning, and first visit the cotton presses and would leave for the old lake end on the 6:30 p. m. train.

It was then decided that the convention to visit Salt Island, on their way to Galveston.

The convention then took a recess until 2 p. m., and went into a business meeting.

The following report was presented by the committee appointed to consider report on tests of iron and steel.

Whereas, In 1872 a committee was appointed of members of the American Society of Civil Engineers, to take into account and to ascertain the bost way of establishing a board for the testing of such metals and alloys thereof as form parts of such setsion of a board for the purpose of making such tests, Dut, slac, appropriated money the expended by which said board woul

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Congress as provides that the board to test iron, steel and other metals shall be discontinued, when the money appropriated for its use by the same shall have been expended, be repealed, and that the unexpended balance in the hands of the board shall be reappropriated, and such further appropriations be made for the use of the board as it may require to complete the investigation it has undertaken, the sum required for the coming year being \$40,000.

Resolved, That every member of this society be urged to use such influence as they may possess to obtain favorable and immediate action by the Congress of the United States in furtherance of the object here prayed for.

Resolved, That the above resolutions be printed, and that each member of the society be furnished with several copies thereof to be used in furtherance of the object sought, and that reports of their action in the premises shall be sent by the members to the secretary, giving the names of such members of Congress as have been seen or addressed on the subject.

John Griffin, G. Buggaren.

addressed on the John Griffin, G. Buscaren, Edward S. Philbrick, Committee.

This was unanimously adopted, when a recess was taken until 7 p. m.

EVENING SESSION.

The convention met at 7 p. m., when the convention went into the selection of a nominating committee to select officers for the ensuing year. Some ten or twelve names were put in nomination, and in order that the selection might result in the election of those residing in different parts of the country, a committee of three was appointed to make the selection from the list, and atter a short consultation, the committee reported the following names, the report being adopted;

Wm. E. Worthen, New York; Wm. Sooy Smith, Illinois; Fred. De Funiak, Kentucky; Jos. P. Wilson, Pennsylvania; C. G. Forshey, Louisiana.

Prof. Forshey read an essay upon inventions, and suggested various methods of protection to inventors, of improving the signal service and other subjects.

Col. Hardee presented and read a paper, giving his experience in a hurried survey of the railroad from Jackson, Miss, to Jackson, Tenn., in which the lines were run at the rate of nearly 33 miles per day.

Mr. Bouscaren, of Ohio, explained the manner in which the Cincinnati Southern Railroad bridge over the Kentucky River was tested, and giving the vibrations in the bridge and piers, with a blackboard explanation which was exceedingly interesting.

On motion, a resolution of thanks was tendered to all who

On motion, a resolution of thanks was tendered to all wh had extended courtesies to the Society; also to the presiding officer.

Capt. Cowdon, the projector of the Barataria Ship Canal, was introduced to the convention.

At 9:30 p. m. the convention adjourned sine die.

THE THIED DAY

was spent in visiting objects of interest in New Orleans, and in the evening the annual dinner was had at Lake End.

THE FOURTH DAY

THE FOURTH DAY
the Society embarked for Southwest Pass, and thence to South
Pass, to examine the jetties and other works which Captain
Eads is constructing there. Much time was spent in examining these great works, under the direction of Mr. E. L. Corthell, Captain Eads' Principal Assistant. A day (Friday) was
spent on the way thither, including a visit at a fine plantation
below the city. The party returned during the night of Saturday, reaching New Orleans Sunday morning. Monday, a visit
was paid to Bonnet Carre crevasse. Most of the visitors started
northward Tuesday.

General Railroad Mems.

ELECTIONS AND APPOINTMENTS.

ELECTIONS AND APPOINTMENTS.

Lake Shore & Michigan Southern.—At the annual meeting in Cleveland, O., May 2, the following directors were chosen: Albert Keep, Chicago; Henry B. Payne, Amasa Stone, Cleveland; Wm. L. Scott, Charles M. Reed, Eric, Pa.; Rasselas Brown, Warren, Pa.; Wm. H. Vanderbilt, Cornelius Vanderbilt, Mm. K. Vanderbilt, Angustus Schell, Samuel F. Barger, John E. Burrell, Francis P. Freeman, New York. The new directors are Messrs. Cornelius and Wm. K. Vanderbilt and R. Brown, who succeed Cornelius Vanderbilt, deceased; Robert L. Crawford and Andrew D. White. The board elected Wm. H. Vanderbilt President, to succeed his deceased father, and dropped the office of Second Vice-President; the other officers were relected or re-appointed, making the list as follows: President, Wm. H. Vanderbilt, New York; Vice-President, Augustus Schell, New York; Secretary and Treasurer, Edwin D. Worcester, New York; Assistant Secretary and Assistant Treasurer, protem., N. Bartiett, Cleveland; Auditor, C. P. Leland, Cleveland; General Manager, John Newell, Cleveland; General Freight Agent, Addison Hills, Cleveland; Assistant General Freight Agent, Charles M. Gray, Chicago, George H. Valliant and J. T. R. McKay, Cleveland; General Ticket Agent, J. W. Cary, Cleveland; Chief Engineer, L. H. Clarke, Cleveland; Purchasing Agent, A. C. Armstrong, Cleveland; General Master Mechanic, James Sedgley, Cleveland; Master Car Builder, John Kirby, Cleveland.

Kirby, Cleveland.

Louisiana & Missouri River.—At the annual meeting in Louisiana, Mo., May 2, the following directors were chosen: J. P. Sebree, W. King, J. J. Mitchell, George Straut, C. H. Foster, R. P. Tansey, H. V. P. Block, W. H. Mitchell, C. Beckwith. The board elected R. P. Tansey, President; W. King, Vice-President; Robert Park, Secretary and Treasurer. The road is leased to the Chicago & Alton.

Hamilton & Northeastern — At the annual meeting in Hamiltonian.

leased to the Chicago & Alton.

Hamilton & Northwestern.—At the annual meeting in Hamilton, Ont., May 1, the following directors were chosen: John Stuart, Wm. Hendrie, John Protor, M. Leggat, James Turner, E. Gurney, Wm. J. Copp, P. W. Dayfoot. The board elected John Stuart, President, and E. Gurney, Vice-President.

Illinois Central.—Mr. Joseph F. Tucker, late General Superintendent, is appointed Master of Transportation and will have charge of all transportation over the company's lines. Mr. E. T. Jeffrey, formerly Assistant Superintendent of Machinery, succeeds Mr. Tucker as General Superintendent. Mr. Jeffrey has served the company from boyhood, nearly all the time in the Chicago shops.

Pittsburgh, Tilusville & Buffalo.—At the annual meeting in Philadelphia, May 7, Mr. Thomas H. Dudley was chosen President, with the following directors: John Scott, James H. Campbell, John W. Moffly, John S. Ritter, Joseph C. Herr, Charles M. Foulke.

Michtgan Ratroad Commissioner.—The Government of Michigan Ratroa

M. Foulke.

Michigan Rairoad Commissioner.—The Governor of Michigan has appointed Hon. Wm. B. Williams Railroad Commissioner, in place of Stephen S. Cobb, resigned. Mr. Williams is a lawyer of good standing and has been a representative in Congress. He resides at Allegan.

Ware River.—At the annual meeting in Palmer, Mass., May 2, the old board was re-elected, as follows: C. A. Perley, Baldwinsville, Mass.; W. W. Whitney, Winchendon, Mass.; C. A. Stevens, Ware, Mass.; E. B. Gillett, Westfield, Mass.; Chester W. Chapin, James A. Rumrill, Springfield, Mass.; Mixter, Boston. The road is leased to the Boston & Albany.

Baltimore, Hampden & Tousontown.—At the annual meet-

ing in Baltimore, May 2, the following directors were chosen:
James L. Sutton, George Merryman, James B. Clark, George
Drakely, W. R. Monroe, Joseph A. Edmondson, Wm. Martien.
Fort Wayne, Jackson & Saginam.—Mr. H. Bromley has been
appointed General Freight Agent, in place of E. R. Parker,
resigned.

Central, of Iowa.—Mr. J. G. Johnston has been appointed aperincendent.

Central Ohio.—At the annual meeting in Columbus, O., April 25, the following directors were chosen: Hugh J. Jewett, J. B. Swan, Wm. Dennison, W. B. Brooks, J. W. Hall, Daniel Applegate, John King, Jr., Joseph Rieman, J. W. Jenkins, J. G. Harvey, W. C. Quincy, W. H. Clement, Robert Garrett. The road is leased to the Baltimore & Ohio.

road is leased to the Baltimore & Ohio.

Union Pacific.—The Secretary of the Interior has appointed the following Government directors for the ensuing year: John C. S. Harrison, of Indians; Francis B. Brewer, of New York; James S. Wilson, of Iowai Joseph H. Millard, of Nobraska; Daniel Chadwick, of Connecticut. Mr. Chadwick succeeds J. A. Tibbits, of the same State; the others are reappointed.

Mr. A. A. Egbert, formerly of the Atchison, Topeks & Santa Fe, is appointed Superintendent of the Western Division, in place of J. H. Clark, promoted to be Assistant General Superintendent.

Empire Transportation Co.—Mr. James S. Swartz has been chosen Treasurer. His office is at No. 1,123 Chestnut street, Philadelphia.

Glencoe, Pinconning & Lake Shore.—The officers are: President and General Manager, George Campbell; Vice-President, Hugh Campbell; Secretary and Treasurer, E. B. Foss. The offices are at Bay City, Mich.

Jacksonville, Pensacola & Mobile.—Mr. F. B. Papy has been appointed General Superintendent, with office at Tallahassee, Fla. He has been connected with the road a long time.

Lake Superior & Mississippi.—Mr. C. F. Cruft is appointed Auditor and General Ticket Agent, in place of E. D. Ilsley, deceased

Sciolo Valley.—Mr. J. B. Peters, Superintendent, is acting a eneral Freight Agent also. Mr. J. P. Curry has been appinted Auditor.

pointed Auditor.

Houston & Texas Central.—At the annual meeting in Houston, Houston & Texas Central.—At the annual meeting in Houston, Tex., May 7, the following directors were chosen: E. W. Cave, A. Groesbeck, A. S. Richardson, George Jordan, Houston, Tex.; Charles Fowler, Calveston, Tex.; C. A. Whitney, A. C. Hutchinson, New Orleans; Charles Morgan, John J. Cisco, New York. The new board is entirely in the Morgan interest, the only old directors remaining being Messrs. Cisco, Richardson and Groesbeck, though Messrs. Cave and Fowler have been in the board a few weeks. The directors displaced are Messrs. Wm. E. Dodge, Wm. M. Rice, Mosse Taylor, John I. Blair, Wm. R. Baker, F. A. Rice, A. A. Van Alstyne and Cornelius Ennis, there being two directors less than last year. The board elected C. A. Whitney President; George Jordan, Vice-President; A. S. Richardson, Secretary; E. W. Cave, Tressurer. Mr. Whitney succeeds Wm. E. Dodge; Mr. Jordan, formerly Superintendent of the Memphis & Charleston, takes the place Mr. Groesbeck has held for a few weeks, and Mr. Cave replaces F. A. Rice. Vice-President Jordan will probably have the immediate management of the road.

Montclair & Greenwood Lake.—At the annual meeting in

mediate management of the road.

Montolair & Greenwood Lake.—At the annual meeting in fersey City, N. J., May 7, the following directors were chosen J. W. Drexel, Smith Ely, Jr., Cyrus W. Field, Conrad N. Jor lan, D. A. Lindley, H. H. Low, J. de Neufville, J. W. Pinchot Remnington Vernam. This is in part a new board, Messrs. Ely Jordan, Lindley and Vernam being, we believe, the only old lirectors remaining. The board elected Cyrus W. Field President.

St. Louis, Iron Mountain & Southern.—Col. W. R. Arthur has been appointed General Manager and assumed the duties of that position May 7. Col. Arthur was at one time General Superintendent of the Illinois Central and more lately of the St. Louis, Kansas City & Northern. A circular from Mr. Arthur states that all instructions and orders will issue from the General Superintendent (Mr. A. W. Soper), and all reports be made to him as heretofore.

eral Superintendent (Mr. A. W. Soper), and an reported of made to him as heretofore.

Delaware & Hudson Canal.—At the annual meeting in Nev York, May 8, the following managers were chosen: John Jacol Astor, Legrand B. Cannon, James M. Halstead, Robert S. Hone Robert Lenox Kennedy, Abiel A. Low, J. Plerpont Morgan Levi P. Morton, James Roosevelt, James R. Taylor, Georg Cabot Ward, New York; Thomas Cornell, Kingston, N. Y. Thomas Lickson, Scranton, Pa. The only new director 18 Mr Morton, a well-known New York banker, who succeeds Mr Wrm. J. Hoppin, now Secretary of the American Legation is London.

London. Uhongo, Müwaukee & St. Paul.—Mr. Wm. G. Swan is appointed. General Freight Agent, in place of O. E. Britt, resigned. Mr. Swan was at one time Assistant to Mr. Britt and was after ward Superintendent of the West Wisconsin. He has also beer General Eastern Agent of the Chicago & Northwestern.

Ashuelot.—At the annual meeting in Keene, N. H., May 8 the following directors were chosen: Samuel W. Hale, Farnun F. Lane, Elisha F. Lane, Herbert E. Lane, Henry Colony, John E. Colony, Frank H. Colony.

—Mt. John A. Sheaff, an old engineer, died at his residence in Lancaster, Pa., April 30, aged over 70 years. He was en ployed many years ago on the Columbia Railroad, the Tid-water Canal and on several railroads in Pennsylvania and Ne

Jersey.

—Mr. E. B. Hayward, for many years foreman of the Illinois Central foundry in Chicago, is now in charge of the car-whee foundry of the Ohio Falls Car Works, at Jeffersonville, Ind.

—Mr. C. W. Buchholz, formerly Resident Engineer of the Philadelphia & Reading Railroad, is in charge of the machine shops of the Seyfert & McManus Iron Co., at Reading, Pa.

—In Wilmington, Del., May 2, a meeting of employes of the Philadelphia, Wilmington & Baltumore road was held, at which were passed resolutions of respect for Mr. George W. Perry who died recently, and was formerly for many years Maste Mechanic of the road.

—President Franklin B. Gowen, of the Reading Company

-President Franklin B. Gowen, of the Reading Compled for Europe May 5. It is said that he has gone for pose of consulting with the English holders of the

pany's securities.

—Mr. Abel Kimball, lately appointed General Superintendent of the Chicago, Rock Island & Pacific, was born in New Hampshire and held his first position on the Connecticut River Railroad, serving afterward on the Cocheo Railroad in New Hampshire and the Newburyport road in Massachusetts. In 1856 he was appointed Master Mechanic and two years later Superintendent of the Mississippi & Missouri Railroad. When that road was consolidated with the Chicago, Rock Island & Pacific in 1866 he became Division Superintendent, but was shortly afterwards appointed Assistant General Superintendent, which position he held until his recent promotion. Mr. Kimball is considered an able manager and is thoroughly acquainted with the lines under his charge.

—Capt. Dolphus Torrey, formerly Superintendent of the

—Capt. Dolphus Torrey, formerly Superintendent of the Central Division of the Pullman Car Company's lines, and Stowell's Petroleum Reporter gives the production of crade

lately Superintendent of the Bureau of Transportation at the Centennial Exhibition, has been appointed General Agent of the International Exhibition Company, of Philadelphia. His jurisdiction extends over all matters connected with the presa advertising, admissions, tickets and transportation. Capt. Torrey is exceptionally well qualified for this position by his peculiar experience and tried ability.

peculiar experience and tried ability.

—Mr. W. J. Ross is no longer Superintendent of Transportation of the Memphis & Charleston Railroad.

—Mayor Ely, of New York, last week sent into the Board of Aldermen the name of Thomas J. Brown, Superintendent of the Eric Railway ferries, as his nominee for the important position of Park Commissioner. The nomination was rejected, for political ressons solely.

—The Committee on Science and the Arts of the Franklin Institute has recommended the award of the Elliott Cresson gold medal to Mr. P. H. Dudley for his dynograph for measuring railroad resistances.

—Hon. Francis B. Crowninshield, for a long time a director.

railroad resistances.

—Hon. Francis B. Crowninshield, for a long time a director and President of the Boston & Lowell, and at one time President of the Old Colony, died at his residence in Marblehead, Mass., May 8, aged 68 years. He was a man of considerable property and was prominent as a lawyer and a politician much influence, although he had held public office but seldom.

—Mr. O. E. Britt has resigned his position as General Freight Agent of the Chicago, Milwaukee & St. Paul Railway and in-tends to enter into other business.

—Mr. W. H. Franklin, Assistant Superintendent of the West-ern Union Railroad, died suddenly last week while on his return to Racine, Wis., from a visit East.

TRAFFIC AND EARNINGS.

Bailroad Earnings.

	- 1	Hamilton & North-			_		
1		Expenses	\$91,834 50,159	\$78,893 49,078	Inc	\$12,941 1,081	16.4 3.2
1	- 1	Net earnings	841 675	\$29.815	Inc	\$11,860	90.0
1	0.	Earuings per mile.	2.870	2.465	Inc	406	39,8
1	A	Per cent. of exps.	54.61	62.20	Dec	7.59	16,4
Net earnings	,	Pittsburgh, Titus-				1100	Adia
Net earnings \$250,191 \$238,920 Inc.	3	ville & Buffalo	706,019	809,796	Dec.	103,777	19.8
Net earnings \$250,191 \$238,920 Inc.		Expenses	455,828	570,876	Dec	115,048	20,3
Earnings per mile. 6,139 70,44 Dec. Per cent. of exps. 64.56 70.50 Dec. Fear ending March 31: 1876-77. Pensacola & Perdido. 336,940 336,975 Dec. Earnings per mile. 4,104 4,108 Dec. Four months ending April 30: 1877. Burlington, Ced. Rapids & Northern. 287,687 598,763 Dec. Candad Southern. 886,734 598,763 Dec. Candad Southern. 886,734 598,763 Dec. Candad Southern. 4,300,204 1,371,973 Dec. Chicago & Alton. 1,360,204 1,371,973 Dec. Chicago, Milwaukee 4,640,364 1,607,268 Dec. Missouri, Ransas & Taxas. 941,501 971,244 Dec. St. Louis, Iton & T. H., Belleville Line. 167,876 158,962 Inc. St. Louis, Iton & T. 1,014,210 1,038,186 Dec. St. Louis & Ban Francisco. 412,665 405,097 Inc. St. Joseph & Douver 1,014,910 1,364,728 Dec. Kanass Pecific. 587,643 634,625 Dec. St. Joseph & Douver City 1,009 12,309 123,904 Dec. St. Joseph & Douver City 1,009 12,309 123,904 Dec. St. Joseph & Douver City 1,009 12,309 123,904 Dec. St. Joseph & Douver City 1,009 12,309 123,904 Dec. St. Joseph & Douver City 1,009 1,00	0			According to the second			2013
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Per cent. of exps. 64.66 70.50 Dec.		Earnings per mile.	6,139	7,042	Dec.	908	12.8
		Per cent. of exps	64.56	70.50	Dec.,	5,94	8.4
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1877. 1877		Four months ending	April 30:				
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	.	nois lines	1,460,350	1,697,288	Dec	236,938	14.0
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## 8 Southern		H., Belleville Line.	167,876	158,952	Inc	8,924	5,6
St. Louis, Kan. City St. Louis & San Francisco. 1,014,210 1,038,186 Dec. St. Louis & San Francisco. 1,014,210 1,038,186 Dec. 1,046,097 Inc. 1,060, Pooris & War-saw. 33,483 432,248 Dec. 33,483 432,248 Dec. 34,647 San Landa 1,310,189 1,364,728 Dec. 3,648,625 Dec.	B	St. Louis, Iron Mt.			-		
A Northern		& Southern	1,360,718	1,209,405	Inc	151,313	12.5
St. Louis & San Francisco		St. Louis, Kan. City	4 044 040		-		
Cisco. Al2,665 A05,097 Inc.		& Northern	1,014,210	1,038,186	Dec	23,976	2.3
Samular Samu		St. Louis & San Fran-	450 000	405 005			
Samular Samu		C18CO	412,665	405,097	Inc	7,568	1.9
Samular Samu		Toledo, Peoria & War-	000 400	100 010	-	00.000	
Three months ending March 31: Atchison, Topeks & Santa Fe	96	BBW	333,483	432,248	Dec	96,765	22.9
Achison, Topeks & Santa Fe				1,304,728	Dec	54,548	4.0
Date Santa Fe. \$460,344 \$441,798 Inc.	507	Three months ending .	March 31:				
Net earnings		Atchison, Topeks &					
Net earnings		Santa Fe	\$460,344	\$441,796	Inc	\$18,548	4.3
Per cent. of exps. 58.50 51.66 Inc.	6,	Net earnings	191,099	216,227	Dec.	25,128	11.6
St. Joseph & Douver St. Joseph & Bouver		Per cent. of exps	58.50	51,06	Inc	25,128 7.44	14.6
S. Joseph & Donver October Oct		Kansas Pacific	587,643	634,625	Dec.	46,982	7.4
City 94,545 78,987 Inc 84. Paul & Sloux City 94,545 18.04 Dec 19.04 Dec 1	. 5	St. Joseph & Denver					
Sioux City & St. Paul 2,989,976 2,235,476 Inc 1.0	r.	City	94,545	78,987	Inc	15,558	19.7
Sioux City & St. Paul 2,989,976 2,235,476 Inc 1.0	r.	St. Paul & Sioux City.	91,203	125,904	Dec.,	84,701	27.6 35.4
Two months ending Feb. 28: Two months ending Feb. 28: Chicago, Rock Island	in	Sioux City & St. Paul.	52,391	81,047	Dec	28,606	35.4
Two months ending Feb. 28 : Chicago, Rock Island & Pacific. \$990,588 \$1,034,343 Dec. Denver & Rio Grande \$2,040		Union Pacific	2,693,976	2,235,476	Inc	458,500	20.5
T. Chicago, Rock Island & Pacific		Two months ending F	ch. 28:				
E		Ohloren Book Island					
Denvor & Rio Grande Net earnings 32,037	Γ.	fr Dacido	8000 808	01 004 049	Doo	0.49 198	4.0
Fer cent. of exps. 60.98		Danway & Pio Grando	\$0.010 \$0.010	\$1,002,040			
Fer cent. of exps. 60.98	n	Not carrings	99 097		****		****
Month of March: Kaness Pacific		Por cont of over	60.00				
Kaness Pacific \$230,284 \$218,760 Inc St. Joseph & Denver City St. Joseph & Denver City St. Joseph & Denver City St. Paul & Saoux City 31,197 42,603 Dec. Stoux City & St. Paul 19,315 27,935 Dec. Journal of Pacific 1,027,522 573,351 Inc Month of April Bur., Cedar Rapids & Northern \$72,435 \$88,164 Dec. Canada Southern 172,973 168,452 Inc Central Pacific 388,093 363,999 Dec. Chicago & Alton 389,093 363,999 Dec. Chicago & Alton 389,093 363,999 Dec. Missouri Pacific 389,093 363,099 Dec. Missouri Pacific 389,372 283,733 Inc Missouri Pacific 36,407 38,138 Dec. St. Louis, Alton & T. H., Belleville Line St. Louis, Iron Mt. & St. Louis, Kau City & Alton & T. St. Louis, Iron Mt. & St. Louis & San Francisco Tododo, Fooria & Warssey 79,46 79	8		00.00				8000
St. Joseph & Denver St. Joseph & Denver City 31,197 42,603 Dec. St. Zaul & Saoux City 31,197 42,603 Dec. Louis & Sat. Paul 19,316 27,938 Dec. Louis & Sat. Paul 19,316 27,935 Dec. City 19,316 27,935 Dec. City 19,316 27,935 Dec. City 19,316 27,935 Dec. City 16,452 Inc. City 1	0,	Month of March:					ш,
11 13 14 15 16 16 16 16 16 16 16		Kansas Pacific	\$230,284	\$218,760	Inc	\$11,524	8.3
City 34,647 23,968 Inc.	m	St. Joseph & Denver					
St. Paul & Shoux City Si. Paul Fig. Shoux City & St. Paul 19,315 27,935 Dec.	- 11	City	34,547	23,968	Inc	10,579	44.1
Union Pacific	- 11	St. Paul & Sloux City.	31,197	42,603	Dec	11,406 8,618	26.8
Union Pacific	- 1	Sioux City & St. Paul.	19,315	27,933	Dec		30.9
Month of April:		Union Pacific	1,027,522	873,351	Inc	154,171	17.9
Northern 172,973 163,465 Inc.		Month of April:					
Northern 172,973 163,465 Inc.	ne.	Bur., Cedar Rapids &					
Chicago		Northern	\$72,435	\$88,164	Dec.	\$15,729	17.8
Chicago		Canada Southern	172,973	168.452	Inc	4,521	2.7
Chicago		Central Pacific	1,416,000	1,427,085	Dec	4,521 11,035	8.0
Colorago, Milwankee & St. Paul.	A.	Chicago & Alton	338,095	363,999	Dec	25,904	7.1
Se St. Paul. 515,000 650,951 Dec.		Chicago, Milwaukee					-0.0
Illinois Cent., Iowa 199,998 127,985 Dec. Illinois Cent., Iowa 110,998 127,985 Dec. Illinois Cent., Iowa 110,998 127,985 Dec. Illinois Cent., Iowa 199,998 127,985 Dec. Illinois Cent., Iowa 127,985 Dec. Illino	is	& St. Paul	515,000	650,961	Dec	135,961	20.0
Illinois Cent., Iowa 199,998 127,985 Dec. Illinois Cent., Iowa 110,998 127,985 Dec. Illinois Cent., Iowa 110,998 127,985 Dec. Illinois Cent., Iowa 199,998 127,985 Dec. Illinois Cent., Iowa 127,985 Dec. Illino		Illinois Central, Illi-					19.6
Incs.		nois lines	347,411	402,284	Dec	54,873	13.6
Incs.		Illinois Cent., Iowa					21.9
Missouri, Kannas & Texas		lines	99,998	127,985	Dec	27,987	15.7
Texas	10	Missouri Pacific	328,372	283,733	Inc	44,630	Advis
St. Louis, Alton & T. H., Belleville Line. 36,407 38,138 Dec. St. Louis, Iron Mt. & Southern. 281,106 273,895 Inc. St. Louis & San Francisco 77,946 94,808 Inc. Toledo, Peoria & Warses 90,113 118,048 Dec. Dec. 38,138 Dec. 273,895 Inc. Dec. 24,498 234,001 Inc. St. Louis & San Francisco 77,946 94,808 Inc. Toledo, Peoria & Warses 90,113 118,048 Dec. Dec. 38,138 Dec. 273,895 Inc. Dec. 2		Missouri, Kansas &	004 047	2011		7,389	3.4
h. H., Belloville Line. 36,407 38,138 Dec 36,407 38,108 273,895 Inc 36,408 284,408 234,001 Inc 36,408 264,408 234,001 Inc 36,408 264,408 234,001 Inc 36,408 264,	10	TOXAGE	221,657	314,288	Inc	1,009	dia
St. Louis, Iron Mt. & Southern 281,106 273,895 Inc St. Louis, Kau Oity & Northern 204,498 234,001 Inc St. Louis & San Francisco 97,946 94,808 Inc In	sh	St. Louis, Alton & T.	00.407	00.700		1 491	4.5
Southern 281,108 273,895 Inc St. Louis, Kau. Oity & Northern 264,494 234,001 Inc St. Louis & San Francisco 97,946 94,808 Inc 1cledo, Feoria & Warsaw 90,113 118,048 Dec		H., Belleville Line.	36,407	38,138	Dec	1,731	200
y, 8t Louis & San Fran- cisco. 97,946 94,808 Inc Toledo, Peoria & War- saw. 90,113 118,048 Dec		Souther Ton Mt. &	001 100	000 000	Yen	7,913	2.6
y, 8t Louis & San Fran- cisco. 97,946 94,808 Inc Toledo, Peoria & War- saw. 90,113 118,048 Dec	OL	St Lonia For City	201,108	273,895	INC		
y, 8t Louis & San Fran- cisco. 97,946 94,808 Inc Toledo, Peoria & War- saw. 90,113 118,048 Dec		A Northern	004 49-1	004 004	Yma	30,487	13.0
Cisco	y,	Rt Tonie & San Fran	204,636	235,001	THE	Solan,	
Toledo, Peoria & War- saw	0.0	cieco	07.048	04 000	Inc	3,143	3.3
88W 90,113 118,048 Dec	n-	Toledo Peoris & Way	01,080	PR,000	AMD		
d. Wabash 367,706 375,704 Dec.		SAW.	90.112	119.049	Dec	97,980	23.7
U"	a	Wabash	367 706	375 704	Dec.	7,008	2.1
	U~	D . 1 D	001,100	010,10	200011		

Petroleum Exports.

The exports for the four months from Jan. 1 to April 28 have been:

1877. 1876. 1975.74,099,892 65,008,946 54,291,540 This year exports are given from Richmond and Portland, which together exported about 2½ per cent. of the total. New York this year exported 50 per cent. more than last year and 15½ per cent. of the total; Philadelphia, 36 per cent. less than last year and 15½ per cent. of the total; Baltimore, 35 per cent. less than last year and 10½ per cent. of the total.

11, 1877

Agent of ia. His ne press, Capt. n by his

nsporta-

Board of ident of rtant po-rejected,

director

follows :

o. P. s. ,941 16.4 ,081 2.3 ,860 55.8 405 16.1 7.59 11.3

,777 12.8 ,048 20.3

,946 25.8 ,052 2.0 ,739 2.4 ,769 6.9 ,802 22.0 ,938 14.0 ,257 0.3 ,783 3.1 ,924 5,6 ,313 12.5 ,976 2.3 ,568 1.9 ,765 22.9 ,548 4.0

3,548 4.9 5,128 11.6 7.44 14.6 3,983 7.4

5,538 19.7 4,701 27.6 8,656 35.4 8,500 20.5

3,757 4.9

1,534 5.8 0,579 44.1 1,406 26.8 8,618 30.9 4,171 17.7

5,941 90.9 4,873 13.6 7,987 21.9 4,630 15.7 7,360 3.4 1,731 4.5 7,213 2.6 10,457 13.0 3,143 3.3 7,900 23.7 7,906 2.1 il 28 have

1874. 59,978,500 Portland, otal. New 4 year and less than 5 per cent.

pstoleum from the Pennsylvania oil regions for March at \$83.87 barrels; shipments for the month were 913,919 barrels. Shipments of refined oil from Pittsburgh for the month sere: Pennsylvania Railroad, 25,697 barrels; Baltimore & Ohio, 14,868; Ohio River and Chesapeake & Ohio Railroad, 5,776; sestward by rail, 725; total, 46,566 barrels.

Flour :- 1877.	1976.	Inc. or Dec.	P. c.
lake ports' receipts 1,355,325	1,589,202	Dec., 233,877	14.7
shipments., 1,298,527	1,729,225	Dec., 430,698	24.9
Atlantic ports' receipts. 2,147,189	2,822,584	Dec. 675,390	24.0
Wheat:-		_ 1 223011	
Lake ports' receipts 5,225,301	10,840,820	Dec 5,615,519	51.8
" " shipments 4,038,048	7,400,141	Dec 3,362,093	45.4
Atlantic ports' receipts. 1,873,763	7,217,075	Dec5,343,312	74.0
Corn :-			
Take ports' receipts20,585,868	19,092,576	Inc1,493,292	7.8
" " shipments13,220,218	15,152,568	Dec1,932,350	12.8
Atlantic ports' receipts.24,825,108	22,137,364	Inc 2,687,744	12.2
All Grains :-			
Lake ports' receipts32,799,670	38,305,049	Dec5,505,379	14.3
# " shipments21,862,053	27,461,337	Dec.,5,599,284	20.4
Atlantic ports' receipts.32,338,234	36,128,277	Dec 3,790,043	10.8
For the past four years the	movement	of all grains for	r this

For the past four years the movement of all grains for this period (the first four months of the year) have been:

1877. 1878. 1878. 1878. 1878. 1878. 1878. 1878. 1878. 1878. 1879.670 38,305,049 34,252,426 45,989,636 1878. 1878. 1878. 1878. 1879.670 38,305,049 34,252,426 45,989,636 1878.

| Week ending— April 21 | | By rail,
1,881,480
1,303,754 | Total.
2,268,531
8,982,517 | P. c.
by rail,
83.0
33.4 |
|--|-------------|---|---|-----------------------------------|
| Total The percentage s 3.4 per cent, thi | hipped by r | 3,185,234
ail for the las
56 in 1876, 9 | 6,251,048
at week, wh
6 in 1875 a | 51 0
nich was
nd 58 in |

Coal Movement.

Coal tonnages for the four months ending April 28 were as follows, the tonnage in each case being that originating on the line to which it is credited:

| 1876. | Inc. o | r Dec. | P. c. |
|-------------|--|---|--|
| 990,355 | Inc | 529,384 | 58.5 |
| | | | |
| | | | |
| 0 130,049 | Inc | 16,711 | 12.9 |
| 6 893,305 | Inc | 284,919 | 48.0 |
| | | | |
| 5 11,910 | Dec. | 6,285 | 52.8 |
| | Inc | 5,081 | 16.0 |
| 6 907,495 | Inc | 209,611 | 23 1 |
| | Inc | 6.077 | 72.3 |
| | Inc | 228,117 | 67.7 |
| 5 543,016 | Inc | 98,739 | 18.2 |
| 0 282,156 | Inc | 20,434 | 7.2 |
| 14 17,424 | Dec | 13,550 | 77.9 |
| 8 3,910,210 | Inc | ,379,238 | 35.5 |
| | | | |
| 6 999 169 | Dag. | 67.093 | 17.1 |
| | | | 46.5 |
| | | | 18.4 |
| | | 01,010 | |
| 6 854.722 | Dec. | 42.146 | 4.5 |
| 2001.00 | | , | - |
| 7 113,680 | Inc | 3,197 | 2. |
| | | | |
| | | | |
| April than | in the | three | previ |
| | 9 990,365 130,049 4 593,305 11,910 16 907,45 15 395,16 16 292,156 16 292,156 17,424 18 3,910,210 16 393,189 19,1761 13680 1364,722 17 113,680 113,680 113,680 113,680 113,680 113,680 113,680 113,680 113,680 113,680 113,680 113,680 113,680 113,680 113,680 | 9 990,355 Inc 0 130,049 Inc 4 893,305 Inc 15 11,910 Dec 15 30,570 Inc 16 907,495 Inc 17 412 Inc 18 3,910,216 Inc 18 3,910,210 Inc 19 91,761 Dec 10 854,722 Dec 17 113,680 Inc 17 113,680 Inc 18 13,080 Inc | 9 990,385 Inc 529,884 0 130,049 Inc 16,711 4 593,305 Inc 284,919 15 11,910 Dec 6,285 13 30,570 Inc 5,081 16 907,495 Inc 209,611 16 907,495 Inc 209,611 16 395,518 Inc 228,117 15 543,016 Inc 98,739 10 292,156 Inc 20,434 17,424 Dec 13,580 18 3,910,210 Inc 1,379,238 18 3,910,210 Inc 1,379,238 19 91,761 Dec 47,979 10 854,722 Dec 42,146 |

THE SCRAP HEAP.

Railroad Manufactures.

The North Chicago Rolling Mill is making rails for the Maple Vallsy road in Iowa and has several other contracts for iron

"Prince Brothers' Iron Ore Paint," and the Court held that the latter was no infringement on the former.

the latter was no infringement on the former.

A Singular Attempt at Train Wrecking.

On the evening of May 2, as a passenger train on the New Jersey Central was running into the depot at Jersey City, two young men jumped on the baggage car and began to disconnect the couplings of the vacuum brake hose. Fortunately, they were seen by some of the trainmen, who readjusted the couplings and arrested the men. The train was running pretty fast, and if the brakes had failed to work it would probably have gone through the end of the depot and into the river, as a train on the same road did several months ago.

Air-Brakes for Managers.

A Georgia paper, noting the fact that air-brakes are to be put on the trains of a railroad in that State, remarks that if air-brakes could be put on the managers of the road also the stockholders would feel easier—a sentiment which might find echees in other States besides Georgia.

A Lost Locomotive.

If any of our readers should find a stray locomotive without any apparent owner, he will please capture and forward to Peoria, where one is missing, as appears from the annexed paragraph taken from the Chicago Tribune. It may be difficult to identify the locomotive, however, as no description is given:

paragraph tases from the Concapt receives a no description is given:

"An engine—formerly known as No. 75, of the Indianapolis, Bloomington & Western Railroad, afterward as No. 9 on the Peoria & Springfield, and still later as No. 6 on the Peoria, Atlanta & Decatur—has, since the change of receivers on the Peoria & Springfield road, turned up missing. It is said the Peoria & Springfield road, turned up missing. It is said the engine was recently made the property of A. S. Ware, of Pekin, by a decision of the United States Supreme Court. Bob Ingersoll is said to be a third owner, as is also D. T. Thompson, of Pekin, formerly of the construction company of Thompson, Griggs & Co. It is said that Ware sold the engine to Gen. Wright, of the Indianapolis, Bloomington & Western road, for \$1,000. The Peoria Circuit Court will take possession of the engine, when found, as the property of the Peoria & Springfield road."

field road."

Tiffany Refrigerator Car.

The first Tiffany refrigerator car run east of Chicago arrived in New York May 7 with a load of dressed hogs. These had been seven days on the way and arrived in good condition, with a small consumption of ice. This week also a car arrived in Philadelphia from Kanass City. These cars heretofore have run chiefly between Colorado and Chicago. The chief peculiarity of the car is the use of an air space around the car body as a non-conductor, while the ice is exposed directly to the air in which the meat is hung.

Prices.
Pig iron is lower. No. 1 foundry is generally quoted at \$19 per ton in New York, No. 2 at \$18, and forge at \$17 to \$17.50, and it is reported that No. 1 has been sold for \$18, and that a lot of iron in Philadelphia was sold for \$15. The Engineering and Mixing Journal quotes iron rails at the mills at \$33 to \$37; steel at \$46 to \$50; old rails, \$19.

and Minding Journal quotes iron rails at the mills at \$33 to \$37; steel at \$46 to \$50; old rails, \$19.

An Advertising Car.

The ingenuity of showmen is exhaustless. One of its latest exhibitions is in a car which has been built for Adam Forepaugh by the Barney & Smith Manufacturing Co., of Dayton, Ohio. The car is to be used for the advance agent of the showman, and contains a large carpeted office for his accommodation, eight sleeping berths, four of them being for the bill-posters, foilet apparatus, and other conveniences which will enable the agent to take his office with hum wherever he goes, without much dependence on hotels. This car is taken, usually on passenger trains, by special contract with the railroad companies, usually about two weeks in advance of the show itself. The advertising is on the sides of the car, where are represented elephants, lions, tigers, giraffes, camels, and other beasts amid tropical scenery, and engaged in the desperate conflict which stirs the blood of the distret to "see the show" which it is the mission of showmen to satisfy, and their ambition to implant and foster. The showman's portrait also adorns each side of the car, and there is some other advertising, as a view "from river to mountain," by the Atchison, Topeka & Santa Fe Railroad, a scene on the Pennsylvania Railroad, not to omit a view of the Barney & Smith Manufacturing Co., Dayton, O., for the Forepaugh Show." Showmen are becoming quite interportant customers for cars, having left the road and committed them for payment received the following the coupons fall the stated that the coupons due the application of the Union Trust Company, at the instigation of Baring Bros. & Co., for an injunction and receiver, this company is prevented from paying the coupons fall mission of Baring Bros. & Co., for an injunction and receiver, this company is prevented from paying the coupons fall mission of Baring Bros. & Co., for an injunction and receiver, this company is prevented from paying the coupons fall mission of Baring B

"the set, the selepters, dimag, elephanal palace, horos, bord, he had been contracted for iron fally read in fores and has several other contracts for iron fally read in fores and has several other contracts for iron fally read in fores and has several other contracts for iron fally read in fores and has several other contracts for iron fally read in fores and has several other contracts for iron fally read in fores and has several other contracts for iron fally read in fores and has several other contracts for iron flag read in fores and has several other contracts for iron flag read in forest fall of the forest at the following in the part of the forest fall of the forest at the forest and the forest at the forest fall of the for

been very irregularly paid until it was nearly \$20,000 in arrears.
On May 1 the Toledo road broke the connection at Farmdale and refused to allow any further use of its track until the rent was paid up. The Receiver of the Illinois Midland tried to run trains in over the Chicago, Pekin & Southwestern track, but that company also uses a part of the Toledo, Peoria & Warsaw track and the arrangement was stopped. Finally the Receiver of the Illinois Midland paid a part of the amount due and gave security for the rest, and the connection was restored.

Georgia Railroad Bonds.

The people of Georgia voted on May 1, by a very large majority on a light vote, to ratify the amendment to the State constitution prohibiting the payment of what are known as the Bullock bonds, including the direct State bonds and the indorsed bonds insued in aid of the Brunswick & Albany, the Cherokee, the Cartersville & Van Wert, and the Bainbridge, Erie.

At a meeting held in Philadelphia last work.

Erie.

At a meeting held in Philadelphia last week at which representatives of this company, the Lehigh Valley, the North Pennsylvania, the Philadelphia & Reading and the Dominion Steamship Line were present, arrangements were completed for the billing through of Western freight to Europe by way of Philadelphia. Arrangements were also perfected for the shipment of an increased amount of grain to Philadelphia by the Erie & Lehigh Valley Line.

Arkansas Railroad Bonds.

The Arkansas Circuit Court at Little Rock has decided that the railroad act passed by the Legislature of 1869, under which about \$6,000,000 in bonds were issued to various railroads, was unconstitutional and the bonds illegal and void. An appeal is to be taken to the Supreme Court. As the State does not pay interest on these bonds, and shows no signs of doing so whether declared valid or not, the decision is perhaps not so much to be regretted.

Pittsburgh, Titusville & Buffalo.

much to be regretted.

Pittsburgh, Titnsville & Buffalo.

It appears that the tearing up of the tracks of the Union & Titusville Branch was so far completed before the injunction was served as to remove nearly all of the third or 6 ft. gauge rail which was originally laid to give the Atlantic & Great Western a connection with Titusville. The removal of this rail appears to have been the chief object of the company, and this was secured. The injunction sued out by the condholders to prevent the further removal of the rails has been continued, and it is thought that the Court will order the third rail to be replaced.

The Receivers of the Toledo, Peoria & Warsaw, the Indianapolis, Bloomington & Western and the Peoria & Rock Island have each sued out a temporary injunction restraining the county tax-collectors from taking measures to collect the taxes due from those roads for 1873, 1874 and 1875.

St. Louis, Iron Mountain & Southern.

It is stated that the coupons due May 1 were not paid, but holders who presented them for payment received the following brief circular:

"Owing to the application of the Union Trust Company, at the instigation of Baring Bros. & Co., for an injunction and receiver, this company is prevented from paying the coupons falling due May 1, until said application is disposed of."

| Freight | | 1,458,639 3 |
|---------------------------|------------------|---------------|
| Passengers | | 624,766 7 |
| Express, mail, etc | | 140,366 6 |
| Missouri River R. R. | | 66,089 6 |
| Leavenworth, Atchison & N | orthwestern R. R | 46,812 6 |
| Boonville Branch | | 14,903 5 |
| Lexington Branch | | 52,866 1 |
| | 20 000 000 11 | \$2,404,444 8 |

| Lexington Branch | | | 82,000 |
|----------------------|----------|----|---|
| Total earnings | | | \$2,404,444 |
| Working expenses \$1 | .397,218 | 11 | Acres 10 at |
| Mo. River R. R | 46,925 | | |
| L., A. & N. W. R. B | 56,021 | 30 | |
| Boonvi,le Branch | 17.684 | 59 | |
| Lexington Branch | 55,624 | 84 | |
| | | - | 1,578,474 |
| 37-41 | | | A000 050 |

tion which would complete the line, provided the St. Paul & Pacific failed to accept the provisions of the law by May 1. It failed to do so, and the Western Company has now given notice of its intention to build and has deposited \$15,000 as security, in accordance with the law. The distance to be built, from Watab to Brainerd, is 61 miles, of which 57 miles were graded in 1872, and to secure the grant it must be fluished within a year. The stock of the Western Company is \$400,000, and a controlling interest is held by parties interested in the Northern Pacific.

The St. Paul & Pacific.

The St. Paul Pioneer-Press says that work is to be begun very soon on the cut-off line which is to connect the finished section of the St. Vincent Extension (from Glyndon northward down the Red River valley) with the First Division near Breckenridge. This requires the building of about 35 miles of road, most of it very light work.

Manchester & V.

Manchester & Keene.

This company has resolved to resume work on the road and has put a small force at work on the grading between Greenfield, N. H., and Bennington.

Des Moines & Minnesota.

Nearly all the towns on the line have voted a tax in aid of an extension of this road from Ames, Ia., northward into Hamilton County.

Delaware & Hudson Canal.

At the annual meeting in New York, May 8, President Dickson answered a great many questions put by stock holians as to the company's condition and property in a manner apparently satisfactory, for resolutions were passed expressing confidence in the management. A committee of five was appointed to inspect personally the coal and railroad property of the company and report thereon to the stockholders.

Kansas Pacific.

Kansas Pacific.

A dispatch from Leavenworth, Kan., dated May 3, says "The Kansas Central Railroad Company to-day obtained an injunction against the Kansas Pacific Railroad Company restraining the latter road from the election of officers, which was to have taken place to-day in Lawrence, Kan. The plain tiffs claim that \$250,000 of stock in the Kansas Pacific Railroad, issued to the county of Leavenworth and by the county assigned to the Kansas Central, is the only legitimate stock ever issued, and the injunction commands the road to account for all lands, bonds and other property received for the construction of the road."

Central Vermont.

The report that this company would require its engineers to leave the Brotherhood or take any action in that direction is denied by authority.

denied by authority.

Ohicago & Northwestern.

This company is now running between Chicago and Council Bluffs the new Pullman hotel cars which have been for some time in process of construction for this line. These cars are very complete and handsomely fitted up; they differ from the ordinary dining-car, being a Pullman sleeping or salo... car, with the addition of a well-furnished kitchen and larder, from which meals can be furnished to the passengers as they may desire and from a liberal bill of fare. The new cars are said to be much approved by passengers.

Lafayette, Muncie & Bloomington.

The blockade of this road at Lafayette, Ind., by the attempt of the trustee to take forcible possession of the Western Division was broken May 2. The trustee made application on that day to the United States District Court for the appointment of a temporary receiver in their interest. On a statement of the facts the Court promptly made an order overruling all injunctions granted by the State courts, directing the removal of all obstructions and ordering that the company be restored to all its rights pending the hearing on the application for a receiver, which was set for May 10. The road was promptly cleared and traffic resumed.

The company has brought suit against the Trustee, A. B. Baylis, and his bondsmen to recover \$105,000 damages resulting from the attempt to seize the Western Division, and the consequent stoppage and delay to the business of the road.

The suit of the company to restrain the Cincinnati, Lafayette to convey traffic coming from the Toledo, Peoria & Warsaw to the Washar road at Lafayette, came up in the Superior Court at Lafayette May 4, when affidavits were submitted and the hearing of arguments set for May 7.

The case has been further complicated by an attempt of the Lafayette, Bloomington & Mississippi Company to resume possession of its road, which is an extension westward of the Lafayette, Bloomington and was leased to that company not long since. This also has gone to the courts.

Meetings.

Meetings.

Meetings will be held as follows:

Kentucky Central, annual meeting, at the office in Covington

Ky., May 23, at 11 a. m.

Chicago, Milwaukee & St. Paul, annual meeting, at the office
in Milwaukee, Wis., June 8, at noon. Transfer books clos May 22.

Illinois Central, annual meeting, at the office in Chicag May 30, at 1 p. m.

May 30, at 1 p. m. Denver & Rio Grande.

The Auditor's report for February is as follows, including the whole road: Freight earnings. \$28,515 80
Passengers, mail and express. 11,241 64
Miscellaneous 4943

North Wisconsin.

During last winter the right of way was cleared for 20 miles northward from the present terminus at Clayton, Wis., and work has now been begun on the grading. Contracts have been let for the first 10 miles, to be ready for the rails by Aug. 1, and a considerable force is now employed.

that seven-eighths of the securities were held in Massachusetts. A petition asking the United States Circuit Court to appoint Mr. Farlow Receiver in the suit begun by the bondholders was signed by nearly all of those present.

126,908 30 55,004 86 7,216 78

Yamhill & Tillamook.

A company has been formed to build a narrow-gauge road from McMinnville, Oregon, on the Yamhill River, westward to some convenient point on tide-water in Tillamook County.

some convenient point on tide-water in Tillamook County.

Portland, Saco & Portsmouth.

At a special meeting held in Kittery, Me., May 7, the stock-holders voted to ratify a supplementary agreement with the Eastern Company, by which a mortgage is to be put on the road to secure the payment of \$225,000. The Eastern Company assumes the payment of the interest and principal, one-eighth of the principal to be paid at the end of each half-year. It was also voted to continue the existing rental of 6 per cent. on the stock from the Eastern Company.

Lehigh Valley.

Lefligh valley.

Reports are current that this company is preparing to follow the example of the Reading and require its engineers to leave the Brotherhood. The officers are said to be preparing a plan for a life insurance fund for the employes of the road.

Southern Pacific.

Messrs. D. O. Mills and Lloyd Tevis, trustees, give notice that they will receive until May 28, at their office, Fourth and Townsend streets, San Francisco, proposals for the sale to them of mortgage bonds of this company to the amount of \$200,000, gold, for the sinking fund.

Rochester & State Line.

Work has again been resumed and its active prosecution i promised. If no more legal troubles arise to prevent it is expected that the road will be finished in the contract time. It is stated that the company has concluded an agreemen with the Erie as to the crossing of the two roads at Leroy.

Toledo, Peoria & Warsaw.

There has been some talk of removing the offices from Burlington, Ia., and abandoning the Burlington Branch, which grew out of trouble relating to the depot property in Burlington and several suits commenced against the road there. The matter, however, has since been settled and no change will be

Last week the Massachusetts Bank began suit to recover or a note for \$60,000, and had attachments put on the property of the company at all the stations on the Portsmouth, Great Fall & Conway Division in New Hampshire and trustee processes served on all the station agents.

Ohio & Mississippi.

A telegram from St. Louis says that the Receiver will shotly pay a second 25 per cent, on the supply bills outstanding at the time of his appointment. The payments will be made about May 15.

Taxas Western.

Work has been temporarily stopped on this road, and the ppears to have been some trouble about the payment of then engaged in construction. This was finally settled, he ver, and most of the men were paid off and discharged.

Hamilton & Northwestern.

At the annual meeting in Hamilton, Ont., May 1, the President reported that arrangement had been made to extend the Lake Eric Division from Jarvis to Port Dover, 10 miles, this year. The Northwestern Division was opened in February from Hamilton to Georgetown, 35 miles, and 29 miles more, from Georgetown to Barrie, are under contract to be finished this year. Work is soon to be begun between Clarksville and

Louisville, Paducah & Southwestern.

Louisville, Faducan & Southwestern.

The final report of Receiver Du Pont states that the gross earnings for the period of the receivership, May 22, 1875, to April 21, 1877, were \$771,762; net, \$100,390. The Receiver's balance at the close of the term was \$26,183, the rest of the net earnings having been applied to payment of claims. The floating debt of the old company was \$97,821, of which \$470,-079 was in bills payable and current accounts, the rest in wages, contractors' accounts and similar claims.

Washington & Ohio.

This said that a proposition for the extension of this rom Round Hill to Winchester, Vs., is to be submitted to tockholders at the annual meeting this month.

Atlantic & North Carolina.

The North Carolina Circuit Court has denied the motion to set aside the appointment of Receiver Hüghes and to return the road to the company. It also denied a second motion to remove the Receiver and appoint a new receiver in the Craven County suit to enjoin the payment of interest on the bonds.

County suit to enjoin the payment of interest on the bonds.

Central, of New Jersey.

The up-town ferry, from Jersey City to Clarkson street, New York, was discontinued May 10. It was established not long since and was a great convenience to the suburban travel over the road, but it is said that it has not so far paid expenses and the Receiver probably did not feel justified in continuing to run it.

In the suit of the Lehigh Coal & Navigation Company the United States Circuit Court on May 4 made an order remanding the case to the Court of Chancery of New Jersey. It is said, however, that this order does not affect the petition for the surrender of the Lehigh & Susquehanna road in default of payment of rental, which is still undecided.

St. Paul & Pacific.

on a considerable force is now employed.

Oincinnati, Sandusky & Oleveland.

The trouble on this road appears likely to bring about a war of jurisdiction between courts. The Sloane party having again gone before Judge Finnefrock, of the Sandusky County Court of Common Pleas, the judge who originally appointed the Receiver, he decided to vacate the order vacating the receivership made by the court at Toledo.

Subsequently some of the bondholders filed a petition in the United States Circuit Court at Cleveland representing that their interests were in danger, owing to the condition of affairs, and asking that the court appoint a receiver to take charge of the property.

A meeting of security holders was held in Boston, May 4, when President Farlow made an address setting forth the manner in which Sloane had secured possession of the property, and denouncing him in very bitter terms. He further stated

net earnings should reach 10 per cent. on the stock. The com-pany claimed that by the consolidation of the Covington & Ohio with the Virginia Central the exemption was extended to all the property of the consolidated company; thus claim is now finally disallowed. There are only about 16 miles of the road in Virginia west of Covington.

Louisville, Cincinnati & Lexington.

The Kentucky Court of Appeals having sustained the decree of foreclosure and returned the case to the Chancery Court, a final order was entered in that court, April & directing the sale of the road after four months' public no.

Poughkeepsie Bridge.

The second caisson for this bridge was launched May 4 and work begun on the third. An increased force has been put on by the contractors.

Chicago & Southern.

In addition to the Receiver appointed on petition of the bondholders by the Umted States Circuit Court, the State Courts have appointed James Walsh Receiver in a suit for debt.

Ohicago, Clinton & Western.

Trains are now running regularly on the nine miles of read completed last year by the Receiver, from Iowa City, Ia., northeast to Elmira, at the crossing of the Burlington, Cedar Rapids & Northern road. Syracuse & Chenango.

The name assumed by the new company organized by the purchasers of this road at the recent sale is Syracuse, Chanango & New York, and not Chenango Valley as at first accorrectly reported.

Glencoe, Pinconning & Lake Shore.

This road is now open for traffic from Glencoe, Mich, through Pinconning and Pinc Grove to Lake, on the west shore of Saginaw Bay in Bay County. The road is 14 miles long and part of it, built as a lumber road and with wooden rails, has been in operation some time.

Chicago & Lake Huron.

Unloago & Lake Huron.

The round-house and machine shops at Battle Creek, Mich., caught fire on May 5 and were entirely destroyed, in spited the efforts of the employes. Two locomotives, a tender, a stationary engine, a number of tools and some unfinished work were destroyed with the buildings. The loss is estimated at about \$30,000, on which there was no insurance.

Maine Central.

Maine Uentral.

In the case of Sullivan, Trustee, against the Portland & Kennebec Company, the United States Supreme Court has smally affirmed the decision of the Circuit Court.

Quincy, Payson & Southeastern.

A company by this name has been organized to build a narow-gauge road from Quincy, Ill., southeast through Payson to Pittsfield and thence east by south through Effingham to the Waba-h River, the distance being about 290 miles. The capital stock is to be \$25,000 per mile.

Henderson & Overton.

This road was formally opened for traffic April 22. It extends from Overton, on the International & Great Northers, southeast to Henderson, Tex., 16 miles.

De De

Ealeigh & Augusta Air Line.

The 11 miles remaining to complete this road to the crossing of the Carolina Central at Hamlet, N. C., are all graded with the ties in place. It is said that the iron will be laid soon

Freehold & Keyport.

The parties who bought this unfinished road (formerly the Monmouth County Agricultural) announce that they are making arrangements to begin work, and expect to have the line in operation this summer. It is to extend from Freehold, N. J., to Keyport, about 16 miles.

Boston & Lowell.

This company, having secured the necessary permission from the city authorities, will begin work very soon on an extension of its Lawrence Branch from South Lawrence to North Law-rence, Mass., a little over a mile. A new bridge over the Merrivace is required.

Camden & Atlantic.

This company will run this summer a fast express, making the 60 miles from Camden to Atlantic City in 90 minutes. No stop is made on the road. This train is now running on Saturday and Monday only, but will be run daily after June 1.

Washington, Cincinnati & St. Louis.

This company has completed the grading of 22 miles of road from Harrisburg, Vs., to the coal fields in Rockingham County, and is now negotiating for 1,200 tons of iron rails (35 lbs. per yard) and fastenings. The terms offered are understood to be 25 per cent. cash and the balance in 6 per cent. first-mortgage bonds.

Gulf, Colorado & Santa Fe.

The stockholders have voted to ratify the action taken by the directors to secure an extension of the road, and to give the board all requisite authority to contract for that extension.

Dorchester & Delaware.

It is proposed to build a branch leaving this road near Cambridge, Md., and running south through Lakeville to Bishop's Head, 22 miles. Dorchester County has voted \$75,000, leaving about \$25,000 to be raised by stock subscriptions. The branch about \$25,000 to be raised by stock subscriptions.

Arkansas Central.

foreclosure sale of this road is advertised to take place

Norwich & Worcester.

The \$400,900 bends of the new mortgage loan were awarded to the banking house of George Wm. Ballou & Co., of New York and Boston, at a price not stated.

ANNUAL REPORTS.

Lake Shore & Michigan Southern.

Lake Shore & Michigan Southern.

The Vice-President's report for the year ending Dec. 31,1876, makes the following statements:

"The number of miles of road operated in 1876 was 1,176.79, being 1,40 miles more than in 1875. There are 540.37 miles of road in the Main Line (Buffalo, N. Y., to Chicago, Ill.), and 686.42 miles of road in eleven branches and tributary leader roads. Of the 1,176.79 miles road operated, this company owns 1,024.71 miles (although 160.11 miles are embraced in three other organizations), and leases 152.08 miles.

"Of the 540.37 miles of Main Line, 235.65 miles are double track (an increase of 4.85 miles in 1876), making the Main Line equal to 776.02 miles of single track; and two branches—203.66 miles—are so situated that they, with the Main Line, form a double line of road between Cleveland, Ohio, and 315. hart, Indiana (101 miles east of Chicago), making together 736 miles of track, of which 716 miles (73 per cent.) are laid with steel rails. During the year 1876, 10,500 tons—112 miles—steel

1, 1877

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take place

Co., of New

Dec. \$1, 1976,

was 1,176.79, 0.87 miles of go, Ili.), and utary leased impany owns ced in three

| | "The capital stock of the | ne company is \$50 | ,000,000, te | o wit: |
|---|---------------------------|--------------------|--------------|-------------------------|
| - | Guaranteed (10 per cent.) | Shares. 5,335— | -\$100 | \$533,500
49,466,500 |
| | | 800.000- | -8100 | \$50,000,000 |

***Of the guaranteed stock, the claim to dividends between 187 and 1863 has been settled on \$350,600, leaving \$182,900 still smettled.

**Dividends of 5 per cent. Feb. 1 and 5 per cent. Aug. 1, have been regularly paid on this stock since Aug. 1, 1863, the date of the first dividend.

**Of the ordinary steck the company owns 2,654 shares (\$285,400), which appears among its assets in the balance sheet.

(1800,2007), Wallow applied the ordinary stock for the seven years (1870-1876) since the consolidation has averaged 5.21 per cent.

BONDED DEBT.

"The bonded debt of the company stood:

| December 31 1875 | 000 |
|--|-----|
| December 31, 1875. \$36,250, December 31, 1876. 36,000 | 000 |

Decrease \$250,000

"This decrease was accomplished by the annual contribution to the sinking fund of the First General Consolidated Mortgage of \$5,000,000. This mortgage provides for a sinking fund of 1 percent, or \$250,000 per year. This obligation has run for six years, amounting to \$1,500,000, and is now entirely fulfilled.

"The bonded debt may be thus classified:

First mortgage—matures in 1900, including slown divisional mortgages or original roads, to be merged into this mortgage upon maturity. \$25,000,000

Less Sinking Fund \$1,500,000

Second mortgage—matures in 1903; amount of \$23,500,000

second mortgage-matures in 1903; amount of

| mortgage -- matures in 1903; amount of | 1903, oct. | 25,000,000 | 1903-83,395,000 -- provided for by this mortses. | 12,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,000 | 123,500,0

"The financial results of the seven years since consolidation as shown by the following condensed table:

| | Gross | Gween | Operating Expenses. | | |
|--|--------|--------------|---------------------|-----------|--|
| Year. | Miles. | earnings. | Amount. | Per cent. | |
| M) | 1,013 | \$13,509,286 | \$8,368,821 | 61.95 | |
| M | 1,074 | 14,899,449 | 9,779,806 | 65.64 | |
| III. | 1,136 | 17,699,935 | 11,839,526 | 66.90 | |
| #10.22.22.22.22.22.22.22.22.22.22.22.22.22 | 1,175 | 19,414,509 | 13,746,598 | 70.90 | |
| Billionnananananananananan | 1,175 | 17,146,131 | 11,152,371 | 65.04 | |
| *********** | 1,175 | 14,434,199 | 10,531,501 | 72.96 | |
| M | 1,177 | 13,949,177 | 9,574,836 | 68.64 | |

| | Net | Interest,
Leases and | Dividen | | |
|-------|-------------|------------------------------------|-------------|--------------|-----------|
| Year. | earnings. | Dividends—
Guaranteed
Stock. | Amount. | Per
cent. | Surplus |
| 878 | \$5,140,415 | \$1,828,897 | \$2,752,360 | 8 | \$559,158 |
| | 5,118,643 | 2,121,164 | 2,874,355 | 8 | 128,124 |
| | 5,860,409 | 2,201,489 | 3,466,096 | 8 | 192,854 |
| | 5,667,911 | 2,654,560 | 1,978,040 | 4 | 1,035,311 |
| M4 | 5,993,760 | 8,008,193 | 1,607,661 | 334 | 1,377,900 |
| M75 | 3,902,698 | 2,810,294 | 989,330 | 2 | 103,074 |
| 1976 | 4 374 341 | 9 7/59 989 | 1.607.661 | 214 | 6.691 |

"As compared with 1875 the earnings for 1876 show a decrease of \$485,022, or 3.36 per cent.

"Operating expenses show a decrease of \$956,665, or 9.08 per cent.

"Not earnings show an increase of \$471,643, or 12.09 per cent.

"As will be seen by the following freight statistics, the year the state of the

| Tour. | Tons. | Tons one mile. | Receipt
per ton
per mile. | Cost
per ton
per mile. | Profit
per ton
per mile. |
|----------------------|-------------------------------------|---|---------------------------------|------------------------------|--------------------------------|
| III) | 2,978,725 | 574,085,571 | Cent.
1.504 | Cent.
,992 | Cent. |
| 1973 | 4,443,092
5,176,661 | 738,670,696
924,844,140
1,053,927,189 | 1,391
1,374
1,335 | .913
.920
.946 | .478
.454
.389 |
| 1874
1875
1876 | 5,221,267
5,022,490
5,635,167 | 999,342,081
943,236,161
1,133,834,828 | 1.180
1.010
.817 | .767
.737 | .413
.273
.256 |

als compared with 1875, the tonnage shows an increase of

| Year. | Passengers. | Passengers
one mile. | | Cost per
passeng'r
per mile. | |
|------------------------|-------------------------------------|---|-------------------------|------------------------------------|---------------|
| 1870 | 2,085,440 | 160,500,113 | Cent.
2.612 | Cent.
1,618 | Cent.
.994 |
| 1871
1872 | 2,046,428
2,212,754 | 142,684,248
162,308,495 | 2,808
2,599 | 1.843
1.739 | .965 |
| 1873.,
1874
1875 | 2,845,163
3,096,263
3,170,234 | 179,363,178
173,224,572
164,950,861 | 2.542
2.452
2.378 | 1.802
1.595
1.735 | .740
.857 |
| 1876 | 3,119,923 | 175,510,501 | 2.090 | 1.438 | .652 |

Operating expenses and taxes, 1875, including 112 miles steel rails.

Operating expenses and taxes, 1875, including 105 miles steel rails.

Operating expenses and taxes, 1874, including 78 miles steel rails.

Operating expenses and taxes, 1874, including 78 miles steel rails.

Operating expenses and taxes, 1873, including 141 miles steel rails.

'Notwithstanding the heavy increase of tonnage (20 per cent.) in 1876, as compared with 1875, the operating expenses show a decrease of \$955,666, or 9 per cent. This saving was effected by lower prices for labor and material (especially for steel rails), and not by neglecting or postponing repairs and maintenance of the property. Included in the expenses are: 10,500 tons (112 miles) steel rail; 523,451 (190 miles) cross-steel; 291 care built in place of a like number worn out, and 9 cars additional.

'The road and equipment are in excellent condition, and it is believed will compare favorably with any other in the country.

"After enjoying complete immunity from serious accident during the seven years of this consolidated company's existence, just at the close of the year occurred the disaster known as the Ashtabula accident.

"On the 29th of December, at 7:28 p. M., while the Pacific express (westward) was crossing the iron bridge spanning Ashtabula creek, just east of the city of Ashtabula, the bridge gave way, and the entire train, consisting of two locomotives, four express and baggage cars, and six passenger and sleeping cars, was, with the exception of the forward locomotive, precipitated into the chasm, a distance of seventy feet.

"The train took fire immediately and was entirely consumed. There were 159 persons upon the train, including nine children. Eighty-three were killed directly and five have died since, making 88 dead; 63 were injured and eight were uninjured.

"The cause of this accident is wrapped in mystery, although many theories have been put forward. The bridge, a Howe truss in iron, a single span of 150 feet, resting upon stone abutments, was erected in 1863, and had safely borne an enormous traffic for a period of thirteen years. Only an hour before it fell, a heavy freight train, with two locomotives, had safely crossed. The slightest suspicion that this bridge was not as safe as any in the country was never, for a moment, entertained by any officer of this company.

"The road was thus cut in twain from December 29 until January 10, 1877, on which day, at 11:30 a. m., the Atlantic Express (eastward) crossed the new bridge which had in the meantime been erected. In view of the difficulties occasioned by the debris of the wreck, the severe stormy weather which prevailed nearly all the time, and the other obstacles to be overcome, this interruption was very brief.

"The encouraging features of the year under review are."

CONCLUDING REMARKS.

| Max 11, 1877] | THE RAILROAD GAZETTE. | 217 |
|---|--|---|
| rails were laid, and the entire cost, as heretofore, charged to operating expenses. There are, therefore, but 263 miles of iron rails now in the tracks of the Main Line, and they are being replaced with steel as fast as renewals are needed. "The side tracks were increased in 1876 by 11.12 miles, and now amount to 487.82 miles. "The total number of miles of track to be maintained amounts to 1,870.26—the details of which, location by States, etc., will be found in the usual place in this report. CONSTRUCTION. "This account for 1876 amounted to \$268,984.10, a reduction from even the small amount in 1875. The details are as follows: Second track 4.85 miles. Second track 4.85 miles. Second track 5.85 miles. Second track 6.85 miles. | 20.2 per cent., but the average rate per ton per mile (.817) is 19.1 per cent. less than even the very low rate of 1875 (cent. 1.010), causing a decrease in freight earnings of \$233,409, or 242 per cent. "The rate of 1875, but a trifle over 1 per cent. per ton per mile, applied to the heavy tonnage of 1876, would have given us \$2,188,300 more net earnings. "The persistent and partially successful efforts of the trunk lines terminating at Philadelphia and Baltimore to obtain business at the expense of the cities of New York and Boston, by the adoption of rates which discriminated in favor of the former cities, aroused the New York trunk roads to a vigorous defense of what they considered a vital principle, to wit: equal rates from the West on all export tonnage—no matter from what Atlantic scaport it should be exported. "This contest was inevitable sconer or later; and it was certain that when it came, this road, from its geographical position, could not remain neutral as regarded the defense of the commerce of New York and Boston. The 1. w prices consequent The work done was as follows: "The work done was as follows: | es the \$36,000,000 bonded as secured on two of the betroit, Monroe & Toledo Kalamasoo. The asset ompany's own stock; \$2,575, meeting lines; \$1.058,506.9, leased) road; \$291,417 stock of the bonds of Pacific Hotel locomotives, 144 first-classing, 26 emigrant, 17 postal 72 box, 1,380 stock, 292 oil aboose cars; 2 paymaster's engines and all the passen |
| | upon the contest ruled from the middle of April until the mid- | 1875. Inc. or Dec. P. |
| Total, 1876 | dle of December, when an understanding was arrived at and Passenger train mile-
rates moderately advanced. This was too late, however, to fav- | ,743,617 Dec 133,072 4 |
| Total, seven years | orably affect the receipts of the year. This contest, together Freight train mile- | .798,617 Inc., 526,121 9 |
| "While there was expended on construction account in 1870 1888,984.10, that account is increased in the balance sheet but 1860,322.60. A transfer of some cutside real estate owned by the company, and not necessary for operating the road, which cost \$108,661.50, to another account, explains the apparent discrepancy. | years, necessitating concessions to local manufactories to keep them running, accounts for the extremely low average rate for 1876, a rate that is but 35 per cent. of the average rate of 1860. Passengers carried. 3,119,923 3 114,715,031 114 at carries his produce to market, in the rapidly Tons freight carried. 5,635,167 5,635,167 5 | ,542,234 Inc. 393,049
,517,223 Inc. 397,830
,170,234 Dec. 50,311
,950,861 Inc. 10,59,640
,022,490 Inc. 612,677
,236,161 Inc. 190,598,667 |
| "Nothing was charged to this account in 1876. After losing | as against one dollar in 1860. 67.23 | 60.10 Inc 7.13 11 |
| as entire passenger train—valued at \$53,000—in the Ashtabula
secident, December 29, there remained the same number of lo-
omotives (495); and 9 more cars (10,546) than at the begin-
ning of the year. "There was expended in 1876 for maintenance of equipment | "So far during 1877, the rates, although low, have been fairly maintained; and a healthy determination to make business remunerative is apparent overywhere. "As with freight, so with passengers. The year shows the greatest number (except 1875) of passengers moved—at the | apts per train mile and p |
| ### detailed table of the equipment may be found in its man place in this report. ### The amount expended for new equipment, 1870 to 1875, inclusive, was \$5,904,087.09—for 223 locomotives and 4,739 cars. **CAPITAL STOCK.** "The capital stock of the company is \$50,000,000, to wit: Shares. @uaranteed (10 per cent.). \$5,335—\$100\$533,500 ################################## | lowest rate and least amount of earnings—of the seven years since the consolidation. "Extremely active competition for 'centennial travel' demoralized all rates, and the greater part of the passenger business on all lines was done at half ordinary prices, or even less, during the last two-thirds of the year. "The following condensed table gives the figures for seven years: Passengers Rec'pt per Profit per Profit per Profit per The Auditor's detailed statement Passengers Profit per The Auditor's detailed statement Profit per Profit per Profit per The Auditor's detailed statement Profit per Pr | 71 \$1.6923 Dec. \$0.1782 11 206 1.2128 Dec. 0.1022 11 2065 0.4495 Inc. 0.0170 12 2065 0.4495 Inc. 0.0170 12 2065 0.4495 Inc. 0.0170 12 2076 0.4001 Inc. 0.0777 12 2076 0.4001 Inc. 0.0719 17 2076 0.4004 Dec. 0.239 11 2157 1.185 Dec. 0.239 11 2157 1.185 Dec. 0.239 12 2157 1.200 Dec. 0.290 12 2380 12 Dec. 0.290 13 |

| 1875. | | Per ct. | EARNINGS. | Per ct. | 1876. |
|-------------------|-----|----------------|--|----------------|-----------------|
| \$9,639,038 | 14 | 66.8 | From freight | 67.43 | \$9,405,628 98 |
| 3,922,797 | | 27.2 | " passengers | 26.27 | 3,664,147 87 |
| 290,404 | | 2.0 | " express | 1.97 | 273,710 79 |
| 454,090 | | 3.2 | " mails | 3.51 | 490,190 79 |
| 49,780 | | .3 | " rents | .36 | 50,460 92 |
| 78,086 | | .6 | " all other sources | .46 | 64,637 30 |
| 14,434,198 | 76 | 100. | Total
Docreams\$485,022 14 | 100. | \$13.949,176 62 |
| 1077 | - | Per ct. | Expenses. | Per ct. | 1070 |
| 1875. | | earn-
ings. | EXPENSES. | earn-
ings. | 1876. |
| \$208,399 | 30 | 1.44 | General office expenses | 1.60 | \$221,979 4 |
| 593,316 | 19 | 4.11 | Conductors and trainmen | 4.36 | 608,844 5 |
| 702,748 | 81 | | Enginemen and firemen | 4,88 | 681,073 7 |
| 1,748,592 | 45 | | Agents and station labor. | 12.03 | 1,676,995 0 |
| 18,750 | 03 | .13 | Telegraph repairs and | 10 | 00 840 1 |
| 00.050 | - | 0.4 | supplies | .15 | |
| 33,958
653,387 | | | Gas-light account
Repairs, engines and ten- | .23 | 31,581 8 |
| boojoot | - | - | ders | 3.98 | 555,605 3 |
| 868,729 | 95 | 6.02 | " CAPS | 6.08 | 848,220 2 |
| 1,314,144 | 38 | 9.10 | " roadway and | | |
| -,, | | | track | 8.44 | 1,177,304 0 |
| 1,101,013 | 96 | 7.63 | Steel and iron rails | 3.78 | |
| 68,514 | | | Repairs, bridges | .77 | 107,881 2 |
| 54,279 | 44 | | | .22 | 30,685 0 |
| 288,193 | 68 | 2.00 | " buildings | 1.87 | |
| 1,151,722 | 30 | 7.98 | Fuel consumed | 7.81 | |
| 168,938 | | | Oil and tallow | .91 | 126,497 5 |
| 24,957 | 16 | .17 | Waste and rags | .11 | 15,367 8 |
| 180,325 | 58 | 1.28 | Office, train and station supplies | 1.30 | 182,166 8 |
| 24,427 | 62 | .17 | Damage and loss, freight | - | , |
| 7,080 | EC | 0.5 | Damage to property and | .19 | 26,107 6 |
| 7,000 | 00 | 1 ,00 | cattle killed | .06 | 8,880 4 |
| 44,303 | 89 | 91 | Personal injuries | .83 | |
| 30,324 | | | Law expenses | .95 | |
| 7,467 | 21 | | New York office | .12 | |
| 70,146 | | | Rents payable | .47 | 65,165 9 |
| 243,163 | | | Outside agencies and ad- | | 00,200 0 |
| asolvoo | | - | vertising | 1.78 | 247,815 3 |
| 12,107 | 16 | .08 | Contingencies | .11 | |
| 428,807 | | | Hire of cars | 3.32 | |
| \$10,047,799 | 80 | 69.61 | Total | 65.09 | \$9,079,088 8 |
| 483,701 | | | Taxes | 3,58 | |
| | - | - | Total operating expenses | | |
| \$10,531,500 | 88 | 72.96 | and taxes | 68,64 | \$9,574,835 5 |
| 3,902,697 | 99 | 27.04 | Decrease\$956,665 38 | 31.36 | 4,374,341 1 |
| 3,002,001 | coe | 21,01 | Increase net
earnings\$471,643 22 | - | 4,014,044 |
| | | - | | | |

| | press (eastward) crossed the new bridge which had in the | Bome statistics per mile of road are as follows . |
|------|--|---|
| | meantime been erected. In view of the difficulties occasioned | 1876. 1875. Inc. or Dec. P. c. |
| | by the debris of the wreck, the severe stormy weather which | Revenue train mileage 7,593 7,269 Inc 324 4.4 |
| | prevailed nearly all the time, and the other obstacles to be | Tonnage mileage963,490 802,754 Inc160,736 20 0 |
| i | | Passenger mileage149,142 140,384 Inc 8,758 6 4 |
| | overcome, this interruption was very brief. | Gross earnings\$11,851 \$12,284 Dec \$433 3.5 |
| | CONCLUDING REMARKS. | Expenses |
| | The state of the s | Net earnings 3,716 3,321 Inc . 395 11.9 |
| DE . | "The encouraging features of the year under review are : | Fixed charge: (interest, rentals, |
| | "First-The continued freedom from floating debt, and the | etc.] |
| }- | steady reduction of the bonded debt by the annual contribu- | Surplus 1.190 792 Inc., 308 50.3 |
| | tion to the sinking fund. The conservative policy marked out | |
| r | by our late President, Cornelius Vanderbilt, should be strictly | This surplus is sugarify increased by the revenue derived |
| | adhered to in the future. | from the securities included in the company's assets. |
| k. | "Second—The large business of the road in 1876—which | Misser Manage & Tours |
| 9 | Second—The large business of the road in 1876—which | Missouri, Kansas & Texas. |
| ì | proves its impregnable geographical position. With equal | |
| U | rates, its ability to hold its own against the flercest competi- | This company owns the following lines: |
| | tive assaults must be unquestioned. | Miles. |
| = | "Third—The economical management of the road—which is | Main Line, Hannibal, Mo., to Denison, Tex 575.5 |
| | shown by a reduction of nearly a million dollars in expenses- | Neosho Division, Parsons, Kan., to Junction City 156.5 |
| | without the property suffering any deterioration. The train | Osage Division, Holden, Mo., to Paola, Kan 54.0 |
| | service was increased but 21/2 per cent. to handle the largely | |
| | increased business of the year. | Total |
| - | | The report covers the year ending Dec. 31, 1876, during the |
| | "To the General Manager, Mr. John Newell, the General | first half of which the road was worked by Mr. Wm. Bond as |
| | Superintendent, Mr. Charles Paine, and the late Chief Engi- | Receiver, and during the last half by the Union Trust Com- |
| | neer, Mr. Charles Collins, and their subordinates, great credit | |
| | is due for the efficiency and sound economy with which the | pany as Trustee in possession, Mr. Bond continuing in charge |
| | road has been worked." | as General Manager. |
| | The fixed charges (interest, rentals and guaranteed divi- | The equipment consists of 68 locomotives; 28 first and 11 |
| | dends) for the current year are estimated at \$2,957,090; the in- | second-class passenger, 20 baggage and express and 5 postal |
| | terest and dividends on assets at \$215,000, leaving \$2,742,030 to | cars; 720 box, 321 stock, 215 coal, 139 flat and 32 caboose cars; |
| | | 1 directors', 1 pay, 20 dump, 4 boarding, 1 magazine and 1 der- |
| | be provided from net earnings in advance of any stock divi- | rick car. |
| Ĩ | dend. | TICK CMT. |
| | | |
| | | |
| | | |

| This company owns the following lines: | Miles. |
|--|--------------------|
| Main Line, Hannibal, Mo., to Denison, Tex | . 575.5
. 186.5 |
| Osage Division, Holden, Mo., to Paola, Kan | . 01.0 |

| The capital stock and funded debt are: Stock (\$27,233 per mile) | ,000 T |
|---|---|
| Total bonds (\$23,600 per mile) | T) |
| Total (\$58,721 per mile) | ooo Too |
| Train mileage, passen- | 1.0 F |
| ger | 21.6 P |
| | 30.1
14.5 E |
| Passengers carried 210,824 175,885 Inc. 25,139 resenger mileage 23,937,440 17,820,359 Inc. 6,117,081 Tons freight carried 440,848 329,896 Inc. 110,962 Tonnage mileage. 105,110,714 82,877,034 Inc. 22,233,680 Average pass. train load | 20.0
34.3
38.6
26.8
N
36.6 |
| No | 4.3 E |
| Gross earn, per freight
train nile | 80
R |
| Net earn, per freight
train mile 8.6641 | B |
| Gross earn. per pass. train mile 0,9760 Net earn. per pass. train | · In |
| mile | N |
| mile | 18.8 |
| mile | 11.4 b |
| 1876. 1876. The order of the colspan="2">The order of | 12.8 p. 9.1 7.3 12.8 |
| | 10.8 fr |
| renewals 1,845,394 93 1,544,821 37 Inc. 300,573 56 | 19.5 Of
19.3 Of |
| | 20.4 |
| Net earnings \$1,334,275 76 \$1,341,521 12 Dec \$7,245 36 | 0.5 |
| | 10.8 |
| Net earn. per
mile 1,697 55 1,707 00 Dec 9.45
Per cent. of ex- | 0.5 |
| penses 57.35 53.17 Inc 4.18 Per cent. of expenses and improvements 58.53 58.82 Inc 4.71 | 7.9 |
| The statements include only such earnings as produc
money result in the accounts. The general account of the Receiver for the six months for | |
| Jan. 1 to June 30 was as follows: \$685.82 Balance from previous year. \$685.82 Net carnings, less taxes (\$43,766,321) 530,472 Land Department 84,014 M, E. & T. By. Co. accounts 20,022 | 45 |
| Total. \$1,290,924 Paid on account Boonville Bridge. \$175,232 49 "M. K. & T. Ry. Co. 65,497 27 "ccupons. 69,416 85 "expenses and allowences in vuite 164,291 28 | A |
| " expenses and allowances in ruits | 000 |
| Land Department | |
| Dalance, unsettled accounts | 8 41 |
| The Trustee's general account for the six months fi
July 1 to Dec. 31 is as follows; | om |
| Net earnings, less taxes paid (\$74,009.89). \$685,62 Land Department. 41,38 Labilities, pay-rolls, supplies, etc. 495 25 | 6 70 C |
| Total #1 999 17 | - |
| Land Department \$75,428 93 Equipment, paid for 200 box-cars 108,251 79 North Texas Compress Co 22,037 50 Unadjusted expenses 18,836 21 Cosh remitted to New York (Union Trust Co.) 349,000 60 | CIE |
| Cash remitted to New York (Union Trust Co.) 349,000 00 573,68 | 4 43 I |
| Balance \$135,670.06 is in cash and supplies on ha | nd J |
| the rest in accounts and balances due. The Land Department reports sales of 52,831 acres for \$1 632.47, the larger part paid for in bonds of the company. The | 31,- E |
| are 340,959 acres of land-grant unsold, besides at 100,000 acres in dispute with the Kansas Pacific and ott and the 176,811 acres embraced in the Osage ceded lands. During the year 200 box cars were bought and 100 leas and arrangements have been made to purchase 10 new engineers. | I I has |
| and arrangements have been made to purchase 10 new engine through an equipment trust. There were used in renewal tons of steel and 2,499 tons rerolled iron rails and 20,396 Much work was done in renewing and repairing bridges filling in trestles. A large amount of this work is requiduring the current year. The expenses were increased | s 98
ies.
and
ired n |
| heavy repairs in consequence of wash-outs and destruction | 1 Of |
| smaller bridges, and the very serious loss of the Red R
bridge. Good progress has been made on the permanent bri
to replace the present temporary structure at Red River,
the work is expensive and necessarily slow. | dge
but |
| The earnings of the Boonville Bridge (kept separately) v \$97,888.51; expenses and taxes, \$10,197.14, leaving a balance \$87,691.37 to apply to interest. | e of |
| Western Union. | |

| Western | Union |
|------------|-------|
| 44.0010111 | Omon. |

This company owns a line from Lake Michigan at Racine, Wis., southwestward to Rock Island, Ill., 212.75 miles. It is controlled by the Chicago, Milwaukee & St. Paul, which owns a majority of the stock. The present report is for the year ending Dec. 31, 1876. The equipment consists of 39 locometives; 10 passenger, 2 sleeping and 12 baggage, mail, express and second-class cars; 389 box and caboose, 60 stock, 50 flat and 32 coal cars; 1 business, 1 derrick and 2 pile-driver cars.

The credit side of the general account is as follows:

| goneras account la as follows : | |
|--------------------------------------|-----|
| Stock (\$18,800 per mile)\$4,000,000 | 3 0 |
| | 0 (|
| Current accounts and Datalices | 9 8 |
| Income account | 7 1 |
| Total (\$38.142 per mile) | |

| Posts williams wassen | 1876.
280,974 | 1875.
287,72 | | or Dec.
43,253 | P. c. |
|---|---|---|--|---|--|
| Frain mileage, passenger.
Frain mileage, ireight
Frain mileage, service | 433,267
19,045 | 484,27
32,62 | 8 Dec | 51,011
18,575 | 10.8 |
| Total | 733,286 | 754,619 | Dec | 21,383 | 3.6 |
| Passengers carried | 249,957 | 216,396 | Inc | 38,567 | 15.5 |
| Passenger milesge | 6,308,121 | 5,819,045 | Inc | 489,079 | 8.4 |
| Fons freight carried | 434,584 | 451,868 | | 17,284 | 3.9 |
| Fonnage mileage | 14,026,192 | 50,756,84 | | 6,730,651 | 13.3 |
| lv'ge pass, train load, No.
lverage freight train load, | 22.45 | 24.48 | Dec | 2.08 | 8,8 |
| tons | 101.61 | 104.8 | Dec | 8.20 | 81 |
| Ear'gs per pass. tr'n mile.
Ear'gs per frei't tr'n mile. | \$0.91
1.80 | \$1.00 | | | |
| Expenses per train mile | 1.12 | 1.1 | Dec | \$0.03 | 2.6 |
| Receipt per pass, per mile | 3.57 cts. | 3,48 cts | | 0.09 ct. | 2.6 |
| Receipt per ton per mile. | 1.77 " | 1.79 " | Dec | | 1.1 |
| Of the tonnage mile | age 58.5 | per cen | . Was o | f east-be | ound |
| reight. The cost of loc
The earnings for the | Year Were | 9: | | | ents. |
| | | | | | T) a |
| 2mal cult # ##70 A0 | | 1875. | | r Dec. | P. c. |
| | 3 61 \$ | 010,045 30 | Dec \$1 | 31,561 69 | 14.5 |
| Passengers 225,09 | 3 61 \$1
8 53 | | Dec. \$1
Inc | 31,561 69
22,750 42 | |
| Passengers 225,09
Mails, exp'ss, etc. 44,33 | 8 61 8
8 58 5
9 26 | 010,045 30
002,343 11
48,041 60 | Dec\$1
Inc
Dec | 31,561 69
23,750 42
3,703 34 | 14.5
11.2
7.7 |
| Passengers 225,09 Mails, exp'ss, etc. 44,33 Total \$1 047,91 | 8 61 8
8 53
8 26
5 40 \$1, | 010,045 30 002,343 11 | Dec\$1
Inc
Dec\$1 | 31,561 69
22,750 42 | 14.5
11.2
7.7 |
| Passengers | 8 61 8
8 53
8 26
5 40 \$1, | 010,045 30
002,343 11
48,041 60
160,480 01 | Dec\$1
Dec\$1 | 31,561 69
22,750 42
3,708 34
12,514 61 | 9.7
3.7 |
| Passengers | 3 61 8
8 53 8
8 26 5 40 \$1,
9 42 5 98 \$3 | 010,045 30
002,343 11
48,041 60
160,480 01
830,287 58
330,142 48 | Dec\$1 Dec\$1 Dec\$1 | 31,561 69
22,750 42
3,708 34
12,514 61
30,918 11
81,596 50 | 14.5
11.2
7.7
9.7
3.7
24.7 |
| Passengers | 3 61 8
8 58
8 26
5 40 \$1,
9 42
5 98 \$3 | 010,045 30
002,343 11
48,041 60
160,430 01
830,287 58
330,142 48
5,454 00 | Dec\$1 Dec\$1 Dec\$1 Dec\$1 Dec\$2 | 31,561 69
22,750 42
3,708 34
12,514 61
30,918 11 | 14.5
11.2
7.7
9.7
3.7
24.7 |
| Passengers | 3 61 \$ 8 53 5 5 6 40 \$1, 9 42 5 98 \$ 8 6 00 8 00 | 010,045 30
002,343 11
48,041 60
160,430 01
330,287 58
330,142 48
5,454 00
1,552 00 | Dec\$1 Dec\$1 Dec\$1 Dec\$1 Dec\$2 | 31,561 69
22,750 42
3,703 34
12,514 61
30,918 11
81,596 50
528 00
384 00 | 9.5
9.5
3.5
24.5
24.5 |
| Passengers | 8 61 8 8 8 8 8 9 26 8 1, 9 42 8 1, 9 42 8 8 00 76.0 charged | 910,045 30
902,343 11
48,041 60
160,430 01
1330,287 58
330,142 48
5,454 00
1,552 00
71.5
to operat | Dec\$1 Dec\$ D | 31,561 69 22,780 42 3,703 34 12,514 61 30,918 11 81,596 50 528 00 384 00 4.5 out wer. \$6,8,8 2,9 19,0 | 14.5
11.2
7.7
9.7
3.7
24.7
24.7
6.8 |
| ransengers | 3 61 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 | 910,045 30
902,343 11
48,041 60
160,430 01
330,287 68
330,142 48
5,454 00
1,562 00
71.5
to operat | Dec\$1 Dec\$ D | 31,561 69 22,760 42 3,703 34 12,514 61 30,918 11 81,596 59 528 00 384 00 384 00 4.5 ount were \$6,8 2,9 19,0 19,0 \$245,0 | 14.5
11.2
7.7
9.7
3.7
24.7
6.8
8:
75 00
00 00
75 00
81 05
90 23
35 00 |

15 miles (of the Loop Line) leased. The company also works 2383 miles of leased branches, the earnings of which are not stated.

There was a net increase of capital account during the half year of £854,551. There were £7,602 bonds paid off, and on the other hand £243,049 was added to capital for overdrafts on revenue account; £54,881 for depreciation of revenue assets; £51,658 for dividends on preferred stock funded; £450 for arrear of call on shares, and £2,115 on other accounts.

The earnings and expenses of the half-year, as compared with the corresponding half of last year, were:

| with the corresponding ha | IL OL IUUR | year, wer | 0: | |
|--|------------|---------------------------------|--|---------|
| Gross receipts | | 1875-76.
£436,087
309,567 | Inc. or Dec.
Dec. £34,459
Inc. 4,168 | 7.9 |
| Net earnings
Loss on leased lines, interest | £87,913 | £126,520 | Dec., £38,667 | 80,5 |
| on bonds, debenture stock, | 95,688 | 101,952 | Dec. 6,364 | 6.1 |
| Deficit or surplus | £7,775 | £24,568 | | - Miles |

| Half year | Earnings. | Expenses. | P. c. | Exp. and
renewals. | P. c. |
|--|-------------------------------|--|---|---|---|
| ending,
Jan. 31, 1875
July 31, 1875
Jan. 31, 1876
July 31, 1876
Jan. 31, 1877 | . 4 11% -
. 5 7
. 4 10% | 8. d.
4 1134
4 6
3 1134
8 634
8 834 | 74.38
90.32
70.99
78.63
78.11 | s. d.
5 4
4 9½
4 4½
4 0½
3 11½ | 78.89
98.77
78.77
88.94
89.15 |

Deficit for the year 1 passenger, 10 box and 3 coal cars were rebuilt. There were used in renewal of track 1,361 tons new and 2,139 tons re-rolled iron rais and 68,045 new ties; four new bridges were built and a number of depots repaired and improved.

Great Western, of Canada.

The latest report of this company covers the half year ending Jan. 31, 1877. The road worked includes the Main Line from Windsor to Suspension Bridge, 239 miles; the Loop Line, from Glenooe to Suspension Bridge, 152 miles, and 115 miles of branches, 496 miles in all, of which 481 miles are owned, and

LOCOMOTIVE RETURNS, JANUARY, 1877.

Master Mechanics of all American railroads are invited to send us their monthly reports for this table.

| | | 13
IDK | Milen | Mileage. No. Miles run to | | | AVE | D W | Cost per Mile in Cents for | | | | | | Av. c'st | | |
|--|------------------|----------------|-----------------------------|---------------------------|--------|----------------|-------------------------|--------------|----------------------------|---------------|-----------------------|--------|--------------|----------|-------------------------|--------|----|
| Nove or Read | erated | tives in ser | Total | Average
gine | Ton of | Cord of | Pint of C | verage No, o | car per mile, | Repairs. | Fuel | Stores | МівсеПалеона | and wi | Total | bushel | 1 |
| NAME OF ROAD. | mil.e | 4 | | per | Coal | Wood | 011 | : " | id. | | 0 0 | | впова | wipers. | | HOR A | 1 |
| | -do | L0001110- | | Ep. | | | | freight | reight
cents | | : | | | firemen, | | ZO OF | 1 |
| degbeny V.lley | 259 | | | | | at contraster. | | | | | - | - | - | | | 8 | |
| tlantic & Great West'n (1st & 2d Divs.). " (Third & Fourth Divs.) | 228
197 | 88
48 | 231 669
127,758 | 2.791
2 662 | | | 17 42
20.51 | | | 4.96
5.00 | 6.01 | 0.56 | 0.76
0.82 | 8 88 | 18.34
18.15 | 1.91 | 1 |
| (Mahoning Division)
tlantic & Gulfsiro & Vincennes | 88
850
157 | 54
22
11 | 100.759
69,477
28,945 | 1,866
3,158
2,681 | | 56.90 | 20.44
19.11
12.30 | | | 4.09 | 4.19 | 0.47 | 0.58 | 7.15 | 17.08
16.55
14.67 | 1.91 | |
| slifornia Pacific | 148 | 14 | 87 255
17 010 | 2,681 | 52.02 | 50.00 | 21.28
12.25 | | | 2.68 | 4.48
14.88
6.89 | 0.57 | 0.28 | 7.36 | 25 67
18.62 | 8.00 | 0 |
| enual Pacific (Western Division)1 | 202 | 58 | 122,960 | 2 320 | 42.57 | | 17 03 | | | 12.39 | 17.62 | 0.66 | 0.86 | 8.76 | 39.98 | 7.80 | 0 |
| " (Fulare Division); | 187 | 14 | 38,511
32,607 | 2,781 | | | 17.24
12.34 | | | | 12.75
18.90 | 0.68 | 0.08 | 7.81 | 32.71 | 7.56 | 0 |
| Diego and Wilm, Divs.):. | 273
120 | 15 | 43,460
84,725 | 2,897 | 52.10 | 29,85 | 11.61
14 18 | | | | 14.40 | 0.98 | 0.16 | 9.23 | 26.37
38.16 | 7.50 | |
| (Oregon Division); | 151
205 | 8 29 | 21,522
71,814 | 2,690 | | 41.31 | 25.35
16.27 | | | | 12.10 | 0.46 | 0.27 | 8.33 | 26,86 | 7.86 | ó |
| " (Humboldt Division); | 201 | 21 27 | 51.748
78 099 | 2,464 | 42.83 | | 15.03
13.50 | | | 10.89 | | 0.71 | 0.49 | 7 72 | 37,32
33 85 | 7.86 | |
| eve., Col., Cin. & Ind. (Col'bus Div.) | 138 | | 149,430 | 2,622 | 42.36 | 55,32 | 29.04 | | | 3.53 | 4.65 | 0.61 | 0.96 | 5,64 | 15.69 | 1.78 | ő |
| " (Cincinnati Div.) | 180 | 34 | 152,775
81,972 | 2,411 | 85.87 | | 22.48
22.63 | | | 5.86 | 5 28 | 0.62 | 0.94 | 6.22 | 18 42 | 1.78 | į |
| eveland & Mahoning Valley | 199 | 72 | 14.692
151,171 | 2,449 | 41.28 | | 28,20
18.03 | 13.80 | 1.159 | 3.99 | 6 67 | 0,82 | 1.16
3.12 | 7.09 | 16 00
18.10 | | ì |
| l., Lacks. & West. (Bloomsburg Div.)
ie & Pitisburgh* | 98 | 25 | 53.600
54,514 | 2,144
1.880 | 32 28 | | 31.46
16.10 | 12.10 | 1,293 | 3.74 | 5.62 | 0.76 | 2.68 | | 10.44
18.81 | 1.88 | d |
| nnibal & St. Joseph | 296
268 | | 129.797
152,749 | 2,634 | 32.60 | | 21.10
14.36 | 18.08 | | 4,86 | 6.88 | 0,38 | | 6.82 | 18.44
17.88 | 1.90 | 0 |
| nois Central (Chicago Div.) | 281
225 | 38 | 88,188
84,205 | 2,188 | 38 42 | | 12.92
10.91 | 14.50 | | 6.01 | 5.98 | 0,35 | | 5.94 | 18.20
20.80 | 1.90 | |
| " (Iowa Div.) ffersonville, Madison & Indianapolis* | 401 | 56 | 37,649 | 1,744 | 26 03 | | 12.78 | 10.18 | 1.690 | 5.96 | 10.33 | 0.39 | 2,90 | 6.28 | 23.45 | 2.75 | |
| bass Pacific and leased lines | 914 | 78 | 89,449
176.004 | 2 256 | 26.11 | | 14.43 | | | 4.46 | 12.12 | 0.46 | | 6.99 | 24.23
18.60 | 3.12 | |
| nsas City, St. Jo. & Council Bluffs**
ke Shore & Mich. So. (Buff. Div.)†† | 275 | 90 | 72,182
179.741 | 1,997 | 87.84 | 39.16 | 25.90 | | | 4.42 | 8,38 | 0.50 | | 6.52 | 19,91 | 3.05 | 5 |
| (Erie Div.)†† | | 113 | 239,656
137,391 | 1,616 | 33.07 | 61.47 | | | | 5.06 | 8.50 | 0.46 | | 6.38 | 20.21
22,28 | 3,12 | 3 |
| " (Mich. So. Div.) ††
ttle Rock, Mississippi River & Texas. | 100 | 207 | 448,990 | 1,951 | | 49.58 | 18.50 | ***** | | 5.51
7.33 | 10.31
3.96 | 0,38 | 2 89 | 10.17 | 22 51
24.76 | 3,56 | |
| uis. & Nash. (First Div., Main Stem)†† " (Second Div.)†† | 285 | | 103,882
79,890 | | 26 75 | 85,70 | 12.67
10.08 | | | 4.27
3.97 | 9.03 | 0.48 | | 7 22 | 22.82 | 0.094 | 3] |
| " (Memphis Div.)†† | 131 | | 42,511 | | 28.25 | | 12.40 | | | 5.74 | 13.25 | 0.64 | 2.28 | 6.29 | 28.10
24.44 | 0.139 | P) |
| (Nash. & Dec. Div.)††
(S. & N. A'a. R.R.)††
(Sour!, Kansas & Texas***¶ | 122
183 | | 46,762
77,818 | | 25.75 | 59.42 | 13.45
12.47 | | | 4.34 | 8.41 | 0.68 | 1,22 | 6.12 | 20.77
19 45 | 0 09 | Þ |
| orth'u Cent'l (Elm. & Canand'gua Div.) | | 70
45 | 206,698
90,532 | 2,953 | 22.68 | | 10.20
17.24 | | | 6 14 | 7.89
8.09 | 0.59 | | 6,48 | 21.47 | 0.07 | H |
| nnsylvania (New York Division) † | 120
154 | 47 | 312,340
92,112 | 1,960 | 45,50 | | 9.65
18.93 | | | 6.20 | 10.60 | 1.10 | | | 17.90
11 00 | 0.112 | Ž) |
| (Belvidere Division) † (Philadelphia Division) † . | 108 | 35
189 | 59,261
488,246 | 1,698 | 32.01 | | 11,21 | | | 8.50 | 8 90
5,00 | 1.10 | | | 8.10 | 0.048 | 3 |
| (Middle Division)†
(Pittsb'gh Div., E. End)†. | 182 | | 370,185
189,746 | 3,800 | 23.85 | | 15.85 | | | 4.80 | 6,40 | 0.70 | | | 16 00 | 0.048 | 3 |
| " (Pittab'hDiv., West End)†. | 107 | 121 | 830,349 | 2,780 | 26 90 | | 12.11 | | | 6 40 | 4.60 | 0.90 | | | TT.DU | 0.048 | ŝ |
| " (West Pennsylvania Div)†. | 104 | 26 | 64,462
84,853 | 2 149 | 38.17 | | 17.12
28.47 | | | 4.80
7.60 | 4,00 | 0.50 | | | 9.00 | 0.048 | |
| (Lewistown Division) † (Bedford Division) † | 56 | | 16.817 | 2,402 | 34.12 | | 13.93 | | | 2.60
11 80 | 3.70 | 0.70 | | | 16.00 | 0.048 | B |
| tts., Ft. Wayne & Chi. (East'n Div.).* (Western Div.)* | 371
280 | | 488 819
829,978 | 2,868 | 42.42 | | 16.90 | 11.90 | $1.290 \\ 1.152$ | 3.42 | 4.07
5.31 | 0.74 | 1.61 | 6.59 | 19,18 | 1.76 | M |
| tis., Cin. & St. L. (Little Miami Div.)* " (Pitts.Cin. & St. L. Div.)* | 197 | | 99,119
251,258 | 3,542 | 38.47 | | 12 82
15 34 | 13 82 | 1.160 | 6.71 | 7.09 | 0.79 | 2 71 2 08 | 6.57 | 21.37
20.34 | 1,00 | 9 |
| tisburgh, Titusville & Buffalos | 158 | | 73,125 | | 27.70 | · | 16.25 | 9.30 | 2,557 | 4 77 | 6.77 | 0.73 | | 6.97 | 19.24
15.95 | | 1 |
| Louis, I. M. & So. (Arkansas Div.)
ockton & Copperopolis | 828 | 8 | 83,490
4,033 | 2 606 | | 62.53 | 16.60
17.85 | | | 1 97
3.39 | | 0.73 | 0.78 | 8.99 | 21.89 | 0.144 | |
| Year ending Dec. 31: | 128 | | 32,390 | 2,024 | | - | 14 49 | | | 4 30 | 10 10 | | | | 15.10 | 1.13 | ï |
| ntts., Cin. & St. L. (P., C. & St. L. Div). | 224 | 104 | 2,991929 | 18,76 | 29.40 | 3 | . 15.42 | 16.61 | 1.158 | 7.44 | 4.14 | 0.80 | 2.10 | 6.76 | 31.38 | 2120 | ı |

* Five empty cars rated as three loaded ones.

\$ witching engines allowed 6 miles per hour; helping engines actual distance and 4 miles per hour white waiting trains.

\$ Fuel not estimated.

\$ witching and work trains allowed 6 miles per hour.

\$ witching engines actual distance and 4 miles per hour while waiting trains.

\$ witching engines allowed 6 miles per hour.

x 11, 1877

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6,264 6.1 7.12 10,0

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7.50 5.00 ... 5.00 7.50 5.00 7.50 5.00 7.50 5.00 1.75 3.50 1.75 3.50 1.75 3.60 1.71 3.60

.24 1.13 3.64

and vals. d. 4 9% 4% 0%

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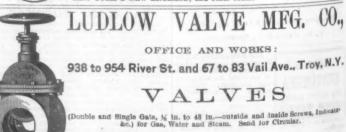
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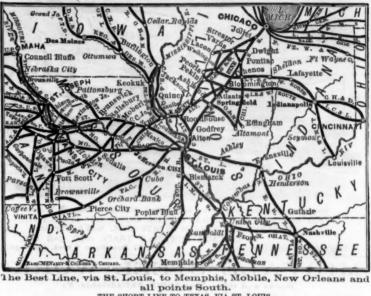
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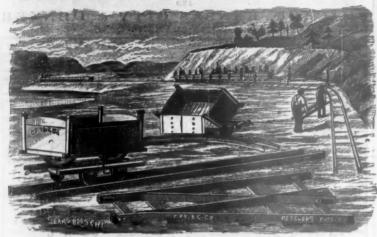
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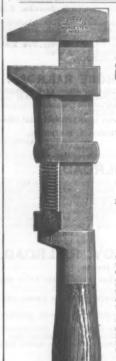
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